



Beginners Guide to Paying VAT at the Bank

The VATman currently prefers that all payments of VAT are sent to them electronically. If you are set up to use online banking then this doesn't present a problem. On the other hand, you might like to know how you can pay your VAT over the counter to the VATman using bank giro payslips.

In essence you take the money (cash or cheque) into a bank and pay it into the VATman's bank account using a payslip ... Pretty much the same way that you would bank cheques into your own bank account.

You need to first get the bank giro payslips by telephoning the relevant HMRC department – at the time of writing the phone numbers for the relevant department are **01702 366 376** or **01702 366 314**. You might get a person or an answerphone, either way you need to have your VAT number handy and they will ask you to clearly and distinctly say your number. The VAT office will then prepare a book of payslips individually referenced to your VAT registration and post them to the correspondence address they hold for you.

Then on a quarterly basis, you need to pay them.



CAVEAT

This Beginners Guide was updated in June 2011 and HMRC's advice line states that this method of payment is likely to continue to remain available as it is effectively the same as an electronic payment. However, this might not remain the case.

This Beginners Guide is no substitute for proper specific professional advice and no liability can be accepted for any acts or omissions taken as a result of reading it. Tax law is complex, changes frequently and much will depend upon your individual, precise and detailed circumstances.

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