

Taxable amount for certain supplies. VATA s. 10(4) to (4C) and (5)

42.—(1)(a) Subject to paragraph (c), the amount on which tax is chargeable in relation to a supply of goods referred to in section 19 (1)(e)(ii), (f) or (g) or a supply of services by virtue of regulations made for the purposes of section 27 (1)(a) or (b) shall be the cost (excluding tax) of the goods to the person supplying or acquiring the goods or the cost (excluding tax) of supplying the services, as the case may be.

(b) The amount on which tax is chargeable in relation to a supply of services by virtue of regulations made for the purposes of section 27 (1)(c) shall be the open market price of the services supplied.

(c) Where the supply referred to in paragraph (a) is a supply of immovable goods (in this paragraph referred to as the “appropriation”), the cost to the person making the appropriation shall include an amount equal to the amount on which tax was chargeable on the supply of those goods to that person, being the last supply of those goods to that person which preceded the appropriation.

(2)(a) The amount on which tax is chargeable in relation to the supply of goods referred to in section 19 (1)(h) shall be the cost of the goods to the person making the supply or, in the absence of such a cost, the cost price of similar goods in the State.

(b) Where an intra-Community acquisition occurs in the State following a supply of goods in another Member State which, if such supply were carried out in similar circumstances in the State would be a supply of goods in accordance with section 19 (1)(h), then the amount on which tax is chargeable in respect of that intra-Community acquisition shall be the cost to the person making the supply in that Member State or, in the absence of a cost to that person, the cost price of similar goods in that other Member State.

(3) The amount on which tax is chargeable in relation to services for which the recipient is, by virtue of section 12, 13 or 17 (1), liable for the tax chargeable, shall be the consideration for which the services were in fact supplied to him or her.

(4) In the case of a supply of goods of the kind referred to in section 19 (1)(c), where, as part of an agreement of the kind referred to in that section, the supplier of the goods is also supplying financial services of the kind specified in paragraph 6(1)(e) of Schedule 1 in respect of those goods, the amount on which tax is chargeable in respect of the supply of the goods in question shall be the greater of—

(a) the open market price of the goods,

(b) the amount of the total consideration as specified in section 37 (1) which the person supplying the goods becomes entitled to receive in respect of or in relation to such supply.

(5) Where goods chargeable with a duty of excise, are supplied while warehoused, and before payment of the duty, to an unregistered person, the amount on which tax is chargeable in respect of the supply shall be increased by an amount equal to the amount of duty that would be payable in relation to the goods if the duty had become due at the time of the supply.