HMRC - IPT07770 - Tax Receipts Under The Cash Receipt Method

Where a premium previously treated as partly taxable is brought within the de minimis limits as a result of an AP or RP, or where an insurer using the cash receipt method creates any RP whereby all or part of the premium on which tax was charged is returned, the insurer can claim a refund of tax, provided they make a repayment to the insured (see IPT07680).

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