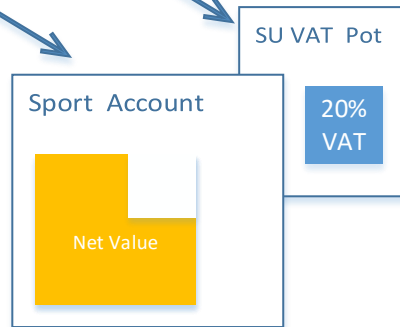


VAT on Purchases

VAT is only applicable on Equipment of Resale and Social Events, for example a restaurant bill, reclaimed with a VAT receipt.

$$£500 = £416.67 + £83.33$$

Restaurant
Bill Gross



The Net value will be charged from the society account and the VAT will be charged from the SU VAT pot

VAT Exemption

All sports payments **EXCEPT** socials and equipment for re-sale. For example an invoice for £100 +£20 VAT the club will pay £120. For income e.g a match fee of £50, club will receive £50.

Sports VAT

What is VAT?

VAT (value added tax) is a form of taxation raised by the government, collected by companies (i.e. The Students' Union) on behalf of the government. You must have a VAT receipt/Invoice with the VAT number of the company otherwise you will always be charged the gross amount.

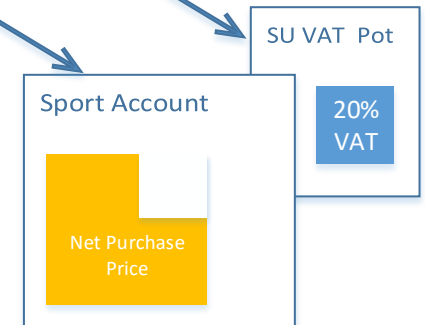
VAT on Sales Example

All sports activities are VAT exempt. It means you won't be charged VAT on sales. For example if you sell a ticket to a rugby event for £120 all £120 will be transferred into your account.

EXEMPTIONS – Social Sales and Equipment for Resale i.e. Christmas meal ticket

$$£20 = £16.67 + £3.33$$

Total Sale
Price



Remember to account for VAT when you set up the online sale on BathStudent.