

Value Added Tax

Application to cancel your VAT registration

Before you complete this form please read VAT Notice 700/11, 'Cancelling your registration', which will help you to decide if you want or need to cancel your VAT registration.

Do not complete this form if you are transferring your business or changing your legal entity and it has been agreed that the new owner/legal entity is to retain the VAT Registration Number, see Notice 700/11, 'Cancelling your registration'.

To complete this form please complete all the questions using **black** ink and **capital letters** – if you do not complete the form correctly it may delay the cancellation of your registration.

Please note:

- if you fail to cancel your registration at the right time you may have to pay a penalty;
- if you choose to deregister voluntarily you will be deregistered from the date we received your form unless you request a later date, see Notice 700/11, 'Cancelling your registration';
- if you are **required** to be deregistered you will be deregistered from the date that you ceased to have an entitlement to VAT registration, see Notice 700/11, 'Cancelling your registration'.

1 What is your VAT Registration Number?									
2 Please give your full name If your business is a limited company give your company name If your business is a partnership please give your trading name									
3 Please give your trading name (if different from the name given at Q2)									
4 Please give the address of your principal place of business (that is the address from which you normally trade) or If your address follows your VAT Agent that is where correspondence is sent to please enter your VAT Agent's address	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="height: 25px;"></td></tr> <tr><td style="height: 25px;"></td></tr> <tr><td style="height: 25px;"></td></tr> <tr><td style="height: 25px;">Postcode</td></tr> <tr><td style="height: 25px;">Daytime Phone no</td></tr> <tr><td style="height: 25px;">Mobile phone no</td></tr> <tr><td style="height: 25px;">Fax no</td></tr> <tr><td style="height: 25px;">Email</td></tr> </table>				Postcode	Daytime Phone no	Mobile phone no	Fax no	Email
Postcode									
Daytime Phone no									
Mobile phone no									
Fax no									
Email									

5 Please give your address for correspondence if it is different from the address given at question 4 (not applicable if you follow your VAT Agent's address)

Postcode
Daytime phone No
Mobile phone no
Fax no
Email

6 Why are you applying to cancel your registration?
(Please tick one box only)

A My taxable turnover in the next 12 months will not exceed the current cancellation limit (see Notice 700/11) complete (i) to (v) below

(i) Please give the value of taxable supplies you expect to make in the next 12 months

£

(ii) Please give reason(s) for the reduction in your taxable turnover

(iii) Please provide specific details of reductions in prices, reductions in opening hours, lost contracts etc and how this will affect your turnover. Continue on a separate sheet if necessary

(iv) De-registration on reduced turnover grounds cannot be backdated and, if your application is accepted, your registration will be cancelled from the date Customs receive your application. If you want your registration to be cancelled from a future date, specify that date below.

(v) I wish to cancel my registration with effect from

Go to question 7

B I have ceased to trade – enter ceased to trade date below

C I am still trading but no longer making taxable supplies as my supplies are exempt or outside the scope – enter the date you stopped making taxable supplies

Describe the nature of your exempt/outside the scope supplies

Go to question 7

D My legal status is changing (complete (i) to (v) below)

E I have transferred/sold my business as a going concern (complete (i) to (v) below)

F I have transferred/sold my business as a going concern to a member of a VAT group (complete (i) to (v) below)

(i) Please enter the date the transfer or change of status took place

(ii) Describe the change of status, e.g. from a sole proprietor to a partnership

(iii) Please give the name and address of the new owner

Name
Address
Postcode

(iv) Please give the new owner's VAT registration number (if known)

(v) Were all stocks and assets transferred?

Yes Go to question 8

No Go to question 7

G I am transferring my VAT Registration to a UK/Overseas VAT Registration

Have you applied for transfer of VAT Registration with HMRC? Please give details when.

Please give your new VAT number and Registration date (if you know it)

<input type="text"/>
<input type="text"/>

Were all stocks and assets transferred?

Yes Go to question 8

No Go to question 7

H My taxable supplies are wholly/mainly zero rated and I request exemption from VAT registration (complete (i) to (iii) below)

(i) Please describe the nature of your supplies

<input type="text"/>
<input type="text"/>

(ii) If your application is accepted, your registration will be cancelled from the date Customs receive your application. If you want your registration to be cancelled from a future date, please specify that date below

(iii) I wish to cancel my registration with effect from

Go to question 7

I I am joining a VAT group - complete (i) and (ii) below (you must complete a VAT 50 /51 MAN form)

(i) Please give the date you joined/will join the VAT group

(ii) Please give the name and VAT number of the representative member

Name
VAT number

Go to question 8

J My VAT group is disbanding - please give the date the VAT group disbanded

Go to question 7

K Any other reason (continue on a separate sheet if necessary)

Go to question 7

7 Where applicable depending on VAT rate, please estimate the total gross values of any stock and tangible assets you have on hand to establish if VAT is due (Notice 700/11 will help you work this out) giving a brief description of such stock/tangible assets. If the business has no stock and/or assets, please clearly mark not applicable (N/A). Please provide supporting evidence for the valuations.

	Standard Rate	Reduced Rate	Zero Rate	Exempt/Outside Scope
Total gross value of stock due at				
Total gross value of assets due				
Total gross value of capital assets due at				
Description				

If you have established that any output tax is due has this already been accounted for on a previous VAT return?

Yes Which period? _____ No

Tick to confirm information provided Yes No

8 Do you use the Cash Accounting Scheme? Yes No

If yes what is the value of any invoices you have issued that are still unpaid?

Please note that the output tax on any unpaid invoices will require to be accounted for at deregistration. (Please refer to Notice 700/11 for the special circumstances which apply)

9 Please tick which business type applies to you? Not applicable if you do not trade in any of these business types – please go to question 12.

Property Yacht Aircraft / helicopter
Go to Q.10 Go to Q.11 Go to Q.11

10 Property type

Domestic Property Commercial opted
Commercial non-opted Residential

Has it been disposed of? Yes No

Please note that when you deregister and intend to retain any land/commercial property on which input tax was claimed at the time of purchase then you will need to account for VAT on the current market value of the land or property when your registration is cancelled.

If, however, no input tax was claimed on your land or commercial property at the time of purchase then VAT will only become due on any subsequent sale while the option to tax still applies.

[Further guidance can be obtained from the Advice Centre on 01624 648130].

If you do not know disposal date please state reason why, i.e. property in LPA Receivership

If yes, please give date of sale/completion date with details of property.

Please ensure that you have provided all the relevant documents that are requested below.

How was it disposed of? Choose from following list:-

(i) Sold with VAT charged

- Please provide a copy of the sales invoice
- Has the output tax been accounted for on the relevant VAT return? Yes No
- Tick to confirm - Information provided with form

(ii) Sold at the zero-rate of VAT or exempt
Please state which

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- Please provide a copy of the sale invoice/completion statement
- Has the net sale value been accounted for on relevant VAT return? Yes No
- Tick to confirm - Information provided with form

(iii) Transfer of a going concern

- Please provide a copy of the sale contract with completion date
- Please provide a copy of the purchaser's option to tax acknowledgement letter or their name and VAT number
- Tick to confirm - Information provided with form

11 Please state if yacht or aircraft

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Number of yachts (including Ribs/tenders) or aircraft owned or leased only

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Have they all been disposed of? Yes No

When disposed of? Please give separate dates if more than one sale.

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How were they disposed of? Choose from following list:-

(i) Sold with VAT charged

- Please provide a copy of the sales invoice
- Has the output tax been accounted for on the relevant VAT return? Yes No
- Tick to confirm - Information provided with form

(ii) Sold outside scope

- Please provide a copy of the sale invoice or other document, i.e. Memo of Sale, the Protocol of Delivery & Acceptance and the export documents
- Has the sterling equivalent of the net sale value been accounted for on the relevant VAT return? Yes No
- Tick to confirm - Information provided with form

(iii) Sold zero-rated as an intra-community supply (buyer is VAT registered in another EC Member State)

- Please provide copy of the sale invoice and the Protocol of Delivery & Acceptance
- Have you rendered an EC Sales List? Yes No
(please see Notice 725 sections 16 & 17 from HMRC website www.hmrc.gov.uk)
- Have you rendered a Supplementary Declaration Dispatch form to reflect change of economic ownership? Yes No
(please see Notice 60 Intrastat – section 16 from HMRC website www.hmrc.gov.uk)
- Have you accounted for the zero-rated supply in boxes 6 and 8 of the relevant VAT return? Yes No
- Tick to confirm - Information provided with form

12 Dissolution (please only complete if applicable)

Have you applied for dissolution? Yes No

Do you intend to apply for dissolution? Yes No

13 Do you or your VAT agent render your VAT returns online? Yes No

If so do you or your VAT agent receive a paper version? Yes No

14 If you think your FINAL VAT return may be a repayment and/or your bank account has been closed, please complete Appendix 1 (BACS 1 MAN) form.

Appendix 1 has been completed. Yes N/A

Please complete declaration overleaf

Declaration

I

(enter your full name in CAPITAL LETTERS)

declare that the information given on this form and contained in any accompanying document is true and complete.

Signature

Date

This section must be completed by:

Sole Proprietor
Director or Company Secretary
Partner
Trustee
Authorised Official

Please send the completed application to:

The Collector
Isle of Man Customs and Excise
PO Box 6, Custom House, North Quay,
Douglas, Isle of Man, IM99 1AG

Please note that it is an offence to make a false declaration.

On receipt of this deregistration form if we are satisfied that your registration should be cancelled we will endeavour to process this as soon as possible.

We will send formal notice of deregistration which is the VAT 35 letter. It will also be necessary for us to issue a FINAL VAT return regardless of the fact that you may have ceased trading within a period in which you have rendered a VAT return.

The due date on all FINAL VAT returns is 8 weeks from the date of issue which includes those VAT periods where the VAT return has been issued but not yet rendered.

VAT relief may be claimed on post-deregistration expenses by completion of a VAT 426 / 427 MAN form (available for download from our website <https://www.gov.im/categories/tax-vat-and-your-money/customs-and-excise/>)

Data Protection Act 2002

IOM Customs and Excise collects information in order to administer the taxes for which it is responsible (such as VAT, excise duties, air passenger duty), and for detecting and preventing crime.

Where the law permits we may also get information about you from third parties, or give information to them, for example in order to check its accuracy, prevent or detect crime or protect public funds in other ways. These third parties may include the police, other government departments and agencies.

Appendix 1 to VAT 7 MAN

BACS Application

Isle of Man Traders

VAT Number (if you are registered for VAT)

Registered name

Name and address of your bank

Postcode

A) Bank Details

Bank Sort Code (6 figure no on top right hand corner of your cheque)

Bank account number

Name in which account is held

Bank account type (for example, current/deposit)

B) Building Society Details

Building Society Account Number

If you wish to use a Building Society account, you will also have to complete details of the sponsor bank in A) above

Signature

Date of Application

Full name and position
(for example, Director, Co. Secretary)

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