



Isle of Man
Government

Reillys Ellan Vannin

Value Added Tax

Application to cancel your VAT registration

Notes for the completion of this form

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.

This form is designed to be filled in electronically. You must answer all the required questions. – if you do not complete the form correctly it may delay the cancellation of your registration. The completed form should be submitted via email deregistration.vat@gov.im

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 What is your TIN Number?

3 Please give your full name

If your business is a limited company,
give your company name

If your business is a partnership,
give your trading name

4 Please give your trading name

(if different from the name given at Q3)

5 Please give your correspondence address

Is this an address change?
(please tick 1 box only)

Yes

No

Postcode

Daytime Phone no

Mobile Phone no

Email

Please answer only one of questions A to K, and then go to question 7 or 8

6 Why are you applying to cancel your registration?

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

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.

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

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

Please provide the reason why you ceased to trade

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

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 and question 10 (if a property business))

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)

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 (ii) below)

(i) Please describe the nature of your supplies

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

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

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

J My VAT group is disbanding (please give the date the VAT group is disbanded)

K Any other reason

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 with a (0). 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

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
Go to Q.10

Yacht
Go to Q.11

Aircraft / helicopter
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

- 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 notification

- Tick to confirm - Information provided with form

11 Please state if yacht or aircraft

Complete yacht or aircraft questionnaires on website

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

Have they all been disposed of?

Yes

No

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

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) Review Questionnaire

Yacht / Aircraft businesses must complete a review questionnaire, available for download from our website on: <https://www.gov.im/categories/tax-vat-and-your-money/customs-and-excise/>

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

Please complete the declaration overleaf

Declaration

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

Electronic Signature Acknowledgment - By clicking the signature box below, you are signing the document electronically. You agree that your electronic signature has the same legal validity and effect as your handwritten signature on the document, and that it has the same meaning as your handwritten signature.

Position	<input type="text"/>
	<i>This section must be completed by a Sole Proprietor, Director, Company Secretary, Partner, Trustee or Authorised Official</i>
Full Name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text"/>

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 process this as soon as possible.

We will send formal notice of deregistration once the process is complete. 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 on: <https://www.gov.im/categories/tax-vat-and-your-money/customs-and-excise/>

Privacy Notice

The Treasury collects information about you in order to administer taxation and carry out other functions for which it is responsible (e.g. National Insurance, customs and excise duties, property rates, social security benefits, state pensions and legal aid etc.), and for the detection and prevention of crime.

Whilst that information will primarily be provided by you, where the law allows we may also get information about you from other organisations, or give information about you to them. This may be to check the accuracy of the information provided, prevent or detect crime or protect public funds in other ways. These organisations may include other government departments, the police and other agencies.

To find out more about how we collect and use personal information, contact any of our offices or visit our website at: <https://www.gov.im/about-the-government/departments/the-treasury/privacy-notice/>