

Birmingham Business Centre

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HM Customs and Excise
Business Services and Taxes

Your ref:

Our ref:

**VAT REGISTRATION NUMBER:
RE: PRESERVATION OF RECORDS**

Thank you for your letter dated 12 November 2001.

You must keep records and accounts of all taxable goods and services which you receive, or, supply in the course of your business. This includes both standard-rated and zero-rated supplies. You must also keep records of any exempt supplies that you make. In addition, you must keep a summary of the totals of your input tax and your output tax for each period.

All of these records must be kept up-to-date and must be in sufficient detail to allow you to calculate correctly the amount of VAT that you have to pay to, or, can claim from, Customs and Excise.

Records can be kept on microfilm, or, by computer storage media (for example, magnetic tape, optical storage discs, etc) provided that the system is acceptable to the Department. You are advised that the approval herein contained is subject to the following conditions:

- i) that a satisfactory audit trail is maintained;
- ii) that, upon request, Customs and Excise have access to the system in order to check its operation and the information stored on it;
- iii) that Customs and Excise will be given assistance by you to check the records;
- iv) that satisfactory, legible copies can be easily produced from the system, on request, and that there are adequate facilities for viewing the system; and
- v) that all records held on the system are retained for the statutory period, or, such lesser time as the Commissioners may allow.

Provided that all of these conditions are met, approval is given for your proposals. I look forward to your acknowledgement that this is the case.

Yours sincerely



H Eastwood (Miss)
Officer of
HM Customs and Excise

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