L.N. 94 of 2001

VALUE ADDED TAX ACT
(CAP. 406)

Value Added Tax (Amendment of Fourteenth Schedule) Regulations, 2001

IN exercise of the powers conferred by article 75 of the Value Added Tax Act hereinafter referred to as "the Act", the Minister of Finance has made the following regulations:-

1. The title of these regulations is the Value Added Tax (Amendment of Fourteenth Schedule) Regulations, 2001, and shall be read and construed as one with the Fourteenth Schedule to the Value Added Tax Act, which Fourteenth Schedule is hereinafter being referred to in these regulations as "the Schedule".

2. Items 7 to 13 of Schedule shall be renumbered as items 8 to 14 respectively. Renumbers items 7 to 13 of the Schedule.

3. Immediately after item 4 of the Schedule there shall be added the following new item: Adds new item 5 to the Schedule.

"*Supplies of bread by bakers*

5. (1) A person who makes supplies of bread from the bakery where that bread has been baked may apply in writing to the Commissioner for authorisation to issue one fiscal receipt (hereinafter in this item referred to as "a daily fiscal receipt"), which daily fiscal receipt shall account for all the said supplies made on each day in the manner prescribed in the other provisions of this item.

(2) A daily fiscal receipt shall be a fiscal receipt which accounts for all the separate supplies of that day as if such goods were supplied in one separate supply.

(3) The Commissioner may, by notice in writing, at any time withdraw such authorisation without giving reasons.

(4) A person who issues daily fiscal receipts shall keep the originals thereof together with the other records he is required to keep for the purposes of this Act.

(5) A person who issues daily receipts shall be required to issue fiscal receipts in accordance with the other items of this Schedule in respect of any other supplies not referred to in this item, unless such other supplies refer to relatively small amounts.".