

6.2.1. VAT Rates and Fractions

Standard VAT rates and applicable dates:

20%	effective from 4/1/2011
17.5%	effective from 1/1/2010 until 3/1/2011
15%	was the temporary reduced rate between 1/12/2008 and 31/12/2009
17.5%	up until 30/11/2008. After this, the reduced rate of 15% was introduced

VAT Fraction

The VAT fraction is used to work out the amount of VAT on a gross (VAT inclusive total).

VAT rate	Fraction	Example
15%	3/23	$£100 + \text{VAT @ } 15\% = £115.00$ To calculate the VAT element of £115.00... $£115 \times 3/23 = £15.00$
17.5%	7/47	$£100 + \text{VAT @ } 17.5\% = £117.50$ To calculate the VAT element of £117.50... $£117.50 \times 7/47 = £17.50$
20%	1/6	$£100 + \text{VAT @ } 20\% = £120$ To calculate the VAT element of £120.00... $£120 \times 1/6 = £20.00$