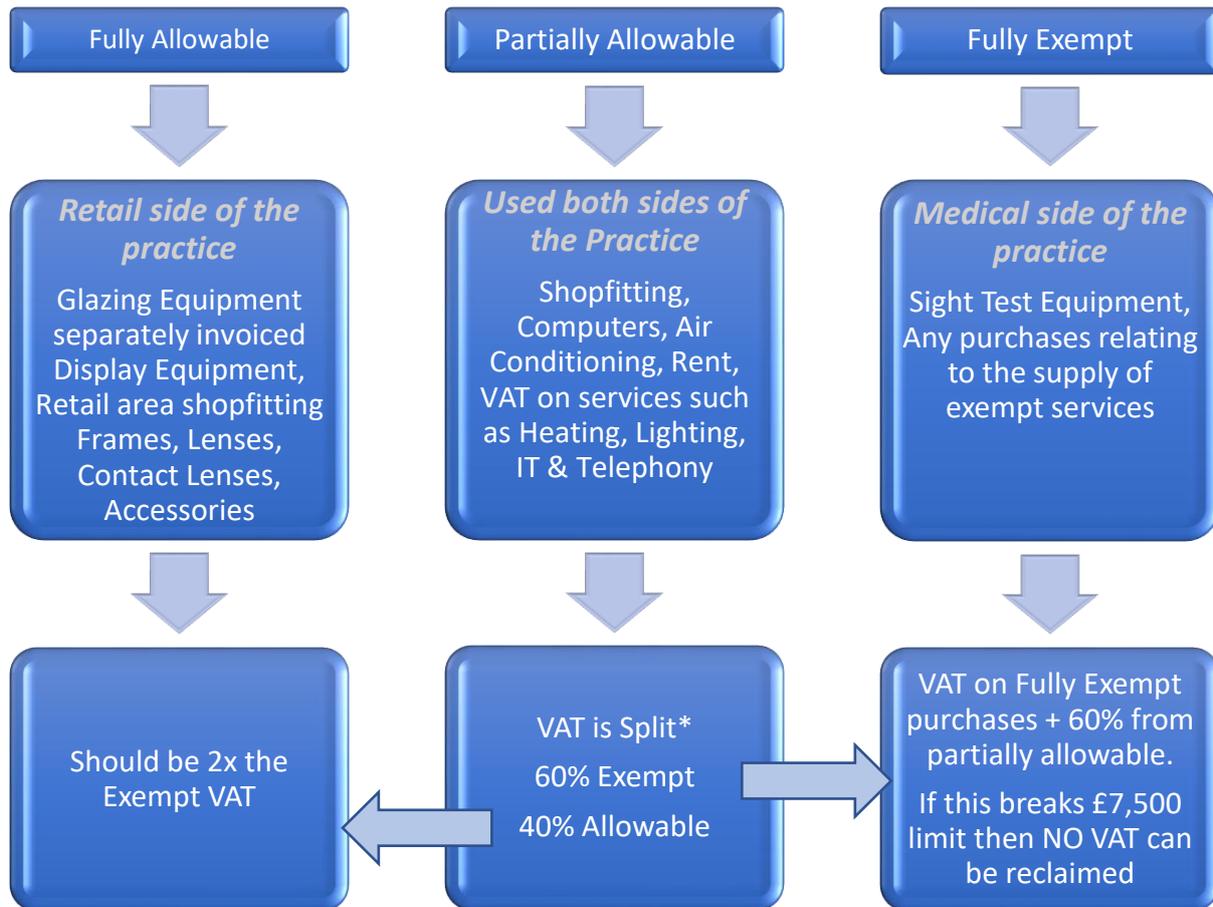




VAT and de minimis

Treatment of VAT is key for small and medium optical practices.
Miscalculation could cost a practice significantly in any year.

VAT is assigned to 3 categories for an optical practice



*60/40 VAT split may vary by individual practice

The de minimis limit is currently £7,500 per year

- If you break the limit you lose all the VAT reclaim not just the amount above £7,500.
- VAT is calculated on a quarterly basis - £1,875 (£625 per month)
If you break the quarter's limit you may be able to claim it back at the end of the year if you are within £7,500.
- A Lease is the only finance solution that spreads VAT over the term reducing the impact on your de minimis position.
- With Abacus Professions Finance you can still own the equipment at the end of a Lease

Abacus Professions Finance Ltd are not tax advisors - queries regarding your specific situation should be raised with your accountant

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