

supply, the correct amount of the consideration, the difference between these two amounts, and the amount of VAT that relates to the difference.

(5) A person shall not provide a VAT invoice in circumstances other than those specified under this section.

(6) Under regulations, a registered person selling goods or services at retail may provide a simplified receipt instead of a VAT invoice, unless the sale is to a registered person who identifies himself as such and requests a VAT invoice.

(7) Unless regulations provide otherwise, a simplified receipt under subsection (6) does not provide a basis for the recipient to obtain an input tax credit or refund.

(8) A registered recipient who has not received a VAT invoice, credit note, or debit note the supplier was required to issue, or who has lost the original document, may within one month of the time when the document should have been issued, make a written request to the supplier to issue the document, and the supplier shall comply with the request within ten days of receiving it.

### 183. Transparency in pricing

(1) A price advertised or quoted by a registered person in respect of a taxable supply must be VAT-inclusive, and the advertisement or quote must clearly state both that the price includes VAT and the amount of VAT payable on the supply, but the prices of goods or services offered for retail supply need not separately state the amount of VAT included in the price if—

- (a) a notice stating that prices include VAT is prominently displayed—
  - (i) at or near the entrance to the premises, or on the website where the goods or services are offered for supply; and
  - (ii) at the place or webpage where payments are effected; and
- (b) the receipt or invoice given to the customer separately states the total amount of VAT charged for supplies to which it refers and, if applicable, identifies which items are subject to VAT.

(2) Regulations may prescribe other methods of displaying prices for taxable supplies.

(3) The price charged by a registered person for a taxable

supply shall be taken to include any VAT that is payable on the supply, whether or not the person was registered and whether or not the person separately stated that VAT was charged or took its liability to pay VAT into account when setting the price.

## PART X - VAT PROCEDURE

### 184. Furnishing of VAT returns

(1) A registered person shall furnish a VAT return for each tax period within fifteen days after the end of the period, whether or not tax is payable for the tax period.

(2) A VAT return must —

- (a) be in the prescribed form;
- (b) state the information required by the form;
- (c) be signed by the registered person or the person's representative; and
- (d) be furnished in the prescribed manner.

(3) The Commissioner-General may prescribe further rules relating to a tax return in the manner provided under section 251 of the Act.

### 185. VAT assessments

(1) If a registered person furnishes a VAT return for a tax period, other than a revised return under subsection (2) of section 196—

- (a) the Commissioner-General is treated as having determined the person's value of taxable supplies made in the period and as having assessed the VAT due thereon, equal to those respective amounts specified in the return; and
- (b) the taxpayer's return is treated for all purposes of this Act to be a notice of a VAT assessment served on the taxpayer by the Commissioner-General on the day the return was furnished by the taxpayer.

(2) If a registered person fails to furnish a VAT return for a tax period by the due date, the Commissioner-General may, based on any available information and to the best of the Commissioner-General's judgment, determine the person's value of taxable supplies and make an assessment of the VAT due for the tax period.