

Circumstances where payment basis not applicable

29. (1) An approved person shall account for tax on invoice basis on any supply of goods or services—

- (a)* made under any lease, hire purchase or credit sale agreement where the title will pass at some time in the future;
- (b)* where a tax invoice is issued and full payment of the amount shown on the invoice is not due for the period of more than six months from the date of the issuance of the invoice;
- (c)* in respect of which a tax invoice is issued in advance for the delivery or making available of the goods or the performance of the services, as the case may be.

(2) Paragraph (1)(c) shall not apply where the goods have been delivered or made available in part or where services have been performed in part and the tax invoice in question relates solely to that part of the goods which have been delivered or made available or that part of the services which have been performed.

(3) Any person who contravenes subregulation (1) commits an offence.