How the Oracle Financials Tax Engine works for Requisitions

All purchases

The default treatment for all supplies, including imported goods & services delivered by any overseas supplier...

→ Standard rate VAT 20%

Except:

Internal Trade
As typified by the defined Finance process: www.admin.ox.ac.uk/finance/ppt/internaltrade

→ No VAT

Supplies that are not taxable by their nature

→ No VAT

Goods and services closely related to education

→ No VAT

Specialist medical supplies

→ No VAT

Included:
- Pharmaceutical drugs (including gases) administered to patients in medical or veterinary research
- Human tissue used in medical research
- Purchase, hire and servicing of specialist scientific or medical equipment
- Utensils (including disposable items)

Excluded:
- Televisions, accessories, consumables, bulk materials, chemical reagents, furniture, screens, nurse call systems, clothing, cutlery and cleaning substances.