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## **Two thirds of UK Small Businesses are unhappy with the rise in VAT**

**6 Jan 2011** - A survey published on the UK business information site FreeIndex.co.uk suggests that 64% of UK small business owners believe the rise in VAT to 20% will have a negative impact on their business.

The main concern of many businesses is that they'll have to pass on the increase in VAT to their customers at a time when public spending is already at a low point. Additionally, many companies have the administrative burden of modifying their accounting systems to cope with the change.

Andy Barnes, who runs a private hire taxi company in Southampton, says "This extra increase will have to be passed on to my clients. An average tank full of fuel will end up costing around £3.50 more than it did 2 months ago."

Only 5% of business owners polled believe that the rise in VAT will have a positive impact on their business. Martin Turner, Managing Director of FreeIndex adds "It looks like 2011 could well be a difficult year for small businesses in the UK and the rise in VAT doesn't look as though it will help."

ENDS

For a discussion on this topic, please see <http://tinyurl.com/26uuun6>

# FreeIndex Press Release



## **About FreeIndex**

FreeIndex is a UK business information website which provides sales leads to businesses by providing in-depth information to consumers.

Visited by over 1.5 million people every month, FreeIndex allows all UK businesses to create a comprehensive online profile to showcase their products and services. These profiles help consumers to make informed choices when choosing a service provider.

For further information visit [www.freeindex.co.uk](http://www.freeindex.co.uk)