

Penalties for failure to furnish certain information and for incorrect information. CTA76 s149 1075.—(1)
Where any person has been required by notice given under or for the purposes of section 401 or 427 or Part 13 to furnish any information or particulars and that person fails to comply with the notice, that person shall be liable, subject to subsection (3), to a penalty of £100 and, if the failure continues after judgment has been given by the court before which proceedings for the penalty have been commenced, to a further penalty of £10 for each day on which the failure so continues.

(2) Where the person fraudulently or negligently furnishes any incorrect information or particulars of a kind mentioned in section 239, 401 or 427 or Part 13, the person shall be liable, subject to subsection (4), to a penalty of £100 or, in the case of fraud, £250.

(3) Where the person mentioned in subsection (1) is a company—

(a) the company shall be liable to a penalty of £500 and, if the failure continues after judgment has been given by the court before which proceedings for the penalty have been commenced, to a further penalty of £50 for each day on which the failure so continues, and

(b) the secretary of the company shall be liable to a separate penalty of £100.

(4) Where the person mentioned in subsection (2) is a company—

(a) the company shall be liable to a penalty of £500 or, in the case of fraud, £1,000, and

(b) the secretary of the company shall be liable to a separate penalty of £100 or, in the case of fraud, £200.

(5) Subsection (3) of section 1053 shall apply for the purposes of this section as it applies for the purposes of section 1053.