HMRC - CFM98740 - Procedure: Normal Time Limits For Opening An Enquiry

TIOPA10/SCH7A/PARA41

The time limits for opening an enquiry reflect the long period of time in which a reporting company may submit a revised interest restriction return - normally 36 months after the end of the period of account - TIOPA10/SCH7A/PARA8(3)(a). During this period, the return could be seen as provisional. Accordingly the “normal” time limit for opening an enquiry is slightly longer, 39 months (PARA41(2)(a)).

It is also possible that the return contains estimated information - PARA27. Tying in with the enquiry deadline, the reporting company must inform HMRC within 30 days if this remains the case 36 months after the end of the period of account.

An enquiry may also be opened later than the 36 month point if this is either:

Within 6 months of the appointment of a reporting company (this may happen, in particular, if the HMRC enquiry closure procedures include the appointment a reporting company for a different group or

Before 31 January, 30 April, 31 July or 31 October following the submission of a revised interest restriction return (this is analogous to the limit in FA98/SCH18/PARA24(4)).

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