HMRC - CFM98880 - Procedure: Consequential Claims To Company Tax Returns Following Enquiry

TIOPA10/SCH7A/PARA72

TIOPA10/SCH7A/PARA72 permits certain claims to be made where a company amends, or is treated as amending, its tax return in consequence of the issue of an interest restriction return enquiry closure notice or a determination and, as a result, the corporation tax payable is increased. A claim is a qualifying claim if it reduces that tax, irrespective of any effects on tax for other periods, unless it has the effect of altering the tax position of another person, or if it has the effect of reducing the company’s tax liability below the amount that would have been payable, in the absence of the closure notice or determination.

Such claims can be made up to 12 months after the company’s receipt of a copy of the closure notice or determination. Previous claims that are not irrevocable may be revoked or varied.

Adjustments to the tax payable may be made by discharge or repayments of tax, or the making of assessments or amendments, or otherwise. To the extent necessary, the provisions of TMA70 relating to appeals against decisions on claims are applicable, see ARTG2400 et seq.

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