HMRC - CH11200 - Income Tax, Capital Gains Tax And Corporation Tax General Requirements

We may require any person, see CH10400, to make a Self-Assessment return. Generally, they must keep the records they need to make and deliver a correct and complete return for the tax year or period, even if they don’t make a return every year. We do not specify in detail the type of record they must keep.

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](https://www.gov.uk/hmrc-internal-manuals/compliance-handbook/ch11300) provides more detail.

We can charge a penalty if a person fails to keep or retain records, see EM4650.

For details of how records may be preserved, see CH13000.

For details of how long records must be retained for, see CH14000.

For details of the documentation required for transfer-pricing purposes, see INTM433020.

Records not required to be kept

From 1 April 2009 HMRC can make regulations that may

specify the records and supporting documents that must be kept

specify the records and supporting documents that need not be kept

make different provisions for different cases, and

specify records by way of a notice.

We have not made any such regulations yet for IT, CGT or CT.

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