HMRC - CH82310 - Losses Used

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You must check the date from which these rules apply for the tax or duty you are dealing with. See](https://www.gov.uk/hmrc-internal-manuals/compliance-handbook/ch81011) for full details.

The potential lost revenue (PLR) is calculated on the portion of the loss that is wrongly recorded. That could be all or only part of the amount of the loss recorded in the document.

Where all or part of the wrongly recorded loss has been used to reduce a person’s tax liability, for example by setting off the loss against profits of the same or an earlier period, the PLR for the resulting reduction in profits should be calculated in the usual way, see CH82160.

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