HMRC - CH82330 - Losses Available For Potential Lost Revenue Calculation

You must check the date from which these rules apply for the tax or duty you are dealing with. See You must check the date from which these rules apply for the tax or duty you are dealing with. See for full details.

When using the normal rule, see CH82160, to calculate potential lost revenue (PLR), all the additional amount of tax that is due or payable as a result of putting right the inaccuracy should be taken into account.

Where there are losses involved this could include additional amounts of tax due or payable

for earlier or later periods because all or part of the wrongly recorded loss has been carried back to an earlier period or carried forward to a later period and used to reduce tax liability for those periods, and / or

by other companies where all or part of a wrongly recorded loss has been surrendered as Group Relief.

For an example for

income tax, see CH82331

capital gains tax, see CH82332

corporation tax, see CH82333

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