HMRC - CTM95420 - CTSA: CTPF: Estimated Assessments

TMA70/S29 (1)

If it appears that there are profits that the company has not included in its return, or if you are dissatisfied with a return, you can make an estimated assessment.

ICTA88/S10 (1) fixes the due and payable date and tax shown in a return is collectible even if the final liability is under discussion.

You make estimated assessments under CTPF only in the following circumstances:

a return is overdue (but not usually before 18 months after the end of the accounting period),

a contentious point arises that either party wishes to take to appeal, or where no agreement can be reached,

(This content has been withheld because of exemptions in the Freedom of Information Act 2000)

the accounting period is going out of date for normal time limit assessments (six years after the end of the accounting period, TMA70/S34 (1)),

there is a delay in the company providing particulars, books or other documents, justifying application for a Commissioners’ notice under TMA70/S51 for which you need an appeal against an assessment.

Note: Generally, you should use the provisions of Section 51 in preference to those of TMA70/S20. In suitable cases, though you may seek a notice under Section 20 in accordance with EM2400 onwards.

When a company has not delivered a return, do not make an estimated assessment until the filing date for the return has passed.

Take into account any unused trading losses carried forward from the previous accounting period in estimated assessments you make.

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