HMRC - CTM98250 - CTSA: CTPF - Assessment

You should normally assess liabilities arising under ICTA88/S419 when you become aware of them. Although the due and payable date is not affected, the Receivables business stream cannot demand payment or take formal recovery proceedings until the liability has been charged in an assessment.

Where the loan is fully or partly repaid (or, released or written off, on or after 6 April 1999), before an assessment is made, consider whether to make an assessment so that the Receivables business stream can:

recover interest due under TMA70/S87A,

and/or

collect any S419 tax still payable.

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

See AC4813 - AC4816 and AC8558 (f) for guidance on assessing liabilities arising under Section 419.

Previous page

Next page