HMRC - OT04510 - Schedule 7 Claims PRTD8 & PRT60B

Claims By Participators, OTA75\SCH7

Claims for certain ‘non-field’ expenditure can be made under OTA75\SCH7; see OT13750 for further details.

Form of claim

A claim for research expenditure allowable under OTA75\S5B should be made on form PRT60B. The statutory declaration required as part of the claim is included on a separate form PRT(D8). The declaration must be signed by an authorised officer of the company and must be sent to LB Oil & Gas with the form PRT60B. Detailed guidance on the completion of form PRT60B is included in the PRT Forms Completion Guide, which is available from LB Oil & Gas in electronic format.

There is no claim period for Schedule 7 claims and participators can therefore claim their own costs which were incurred after the end of the chargeable period. But see OT14560 as regards expenditure incurred after March 1993.

Claims under Schedule 7 are not subject to a time limit.

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