HMRC - OT04743 - Informal Claims - Procedures

LB Oil & Gas will operate the informal claim arrangements in the circumstances described above if a company complies with the following procedures

an informal claim should be in the form of the claim that is to be submitted and the expenditure being ‘informally claimed’ should be specified

when formal claims are submitted for informally agreed expenditure the specific items of expenditure already claimed informally and the relevant informal claim must be identified

the company accepts that errors in informal claims will be treated as if they were errors in formal claims

LB Oil & Gas will review an informal claim and notify the company of any expenditure which will be allowed without enquiry when the relevant formal claim is submitted. LB Oil & Gas will raise any enquiries that may be necessary to allow a view to be taken.

Notification that the expenditure will be allowed on receipt of a formal claim does not entitle a participator to deduct any of the expenditure in arriving at payments on account on Form PRT6

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