HMRC - OT05810 - PRT: Terminal Liftings - Scope

These rules do not apply to light gases, LPGs or condensates (unless blended with heavier crude oils and loaded and sold as a single product with the oil).

The rules do apply:

To blended oil won and saved that is delivered on or after 01/07/06 (Reg 1). So therefore only chargeable periods ending on or after 31/12/06 are affected.

Where such oil is blended from two or more fields and at least one of these fields is subject to PRT.

So where a company only has one field interest in a blend, or where all its field interests in a blend are outside the scope of PRT these rules don’t apply. Where it has been agreed with LB Oil & Gas that PRT returns are not required for all of a companies fields in a blend, then these rules will not be applied as they will have no practical effect.

To both offshore and onshore loaded blended oil.

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