HMRC - OT18610 - PRT Compliance: Risk Assessment - The Process

Except for Low Risk Customers, risk assessments should be carried out and the results incorporated into the annual Business Risk Review. CRMs will be aware that PRT has two Chargeable Periods in every calendar year.

Because of the need to maintain the integrity of the tax (see OT18630), there should be a joint discussion between the CRM and the PRT team when considering whether an enquiry should be made or not.

As part of the business risk review PRT tax specialists should consider whether LB Oil & Gas has adequate knowledge of the systems that a group has in place. Where this is lacking consideration should be given to using HMRC’s Audit Specialists to work with customers to establish the level of system assurance.

The decision to engage HMRC Auditor Specialists will rest with the CRM after discussion with the PRT Team. More generally Auditor Specialists should be used to assist in technical enquiries where the enquiry lends itself to a systems analysis approach and the deployment of auditors is likely to result in more efficient and timely resolution.

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