

Deceased's assets at the date of death continued

Exemptions

Please read IHT206(2011) 'Notes' before filling in this section.

In box J, enter the value of any exemption for assets passing on death to either:

- the surviving spouse or civil partner of the deceased
- a qualifying charity or for national purposes

Do not include agricultural or business relief here

Describe the extent of the exemption. If you are including charity exemption give the full name of the charity/charities, the country of establishment and the charities' reference numbers, if available.

Where exemptions include particular assets, list those assets and show the amount included

Box J

£

14

Net qualifying value for excepted estates (box G minus box J)  
(this value may be nil)

Box K

£

If the value in box K is above the excepted estate limit, you must fill in form IHT400 'Inheritance Tax account' unless you are claiming a transfer of unused nil rate band. If you are claiming a transfer of unused nil rate band, you must attach a completed form IHT217 'Claim to transfer unused nil rate band for excepted estates' to this form.

If you find something has been left out, or if any of the figures you have given in this form change later on, you only need to tell HM Revenue and Customs (HMRC) if, taking all the omissions and changes into account, the value at box K is more than the Inheritance Tax nil rate band (or twice the nil rate band where form IHT217 has been submitted).

You must then fill in form IHT400 and send it to HMRC. You will also need to pay any tax that is due.

The issue of the grant of representation does not mean that there is no Inheritance Tax due on this estate.