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HMRC internal manual

Company Taxation Manual

From: **HM Revenue & Customs**
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CTSA: introduction: key features

The following are the key features of CTSA which mirror those of ITSA.

- The return required by a notice to deliver must contain the company's SA, which is final subject to taxpayer amendment or formal Revenue enquiry. There will usually be no need for assessment by the Revenue.
- The Revenue have:
 - nine months from the date the return is filed to correct any obvious errors in the return,
 - twelve months (minimum) from the filing date in which to start enquiries into the return.
- The company is required to keep such records as are needed in order to make a correct and complete return, and to preserve them, usually for six years.
- There is a new information power where an enquiry is open. It allows the Revenue to require production of documents and information, without involving the appeal Commissioners, and imposes penalties for failure to comply.
- The company can appeal against use of the information power.
- The company can ask the appeal Commissioners to order the Revenue to close an enquiry.
- If no return is delivered, the Revenue has power to make a Revenue determination of the company's tax liability. The determination has the same effect as a SA and is not subject to appeal. But if the company then makes a SA, it supersedes the determination.
- The Revenue retains the power to make a discovery assessment if information comes to light indicating that the SA was inadequate as a result of fraudulent or negligent conduct, or of incomplete disclosure. This will only be used when the time limit for opening an enquiry has passed or an enquiry has already been closed for the period in question.
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