

## SCHEDULES

### SCHEDULE 12

#### CLOSE COMPANIES

##### PART I

##### ADMINISTRATIVE PROVISIONS

###### *Interpretation*

1. In this Part of this Schedule “the relevant provisions” means—
  - (a) sections 13A, 231 and 419 to 422 of the Taxes Act 1988, and
  - (b) Chapter III of Part XI of that Act (as it has effect in relation to accounting periods beginning before 1st April 1989).

###### *Provision of information by company*

2. The inspector may, by notice, require any company which is, or appears to him to be, a close company to furnish him within such time (not being less than 30 days) as may be specified in the notice with such particulars as he thinks necessary for the purposes of the relevant provisions.

###### *Provision of information by shareholders*

3. (1) If for the purposes of the relevant provisions any person in whose name any shares are registered is so required by notice by the inspector, he shall state whether or not he is the beneficial owner of the shares and, if not the beneficial owner of the shares, shall furnish the name and address of the person or persons on whose behalf the shares are registered in his name.  
(2) This paragraph shall apply in relation to loan capital as it applies in relation to shares.

###### *Information about bearer securities*

4. (1) The inspector may, for the purposes of the relevant provisions, by notice require—
  - (a) any company which appears to him to be a close company to furnish him with particulars of any bearer securities issued by the company, and the names and addresses of the persons to whom the securities were issued and the respective amounts issued to each person, and
  - (b) any person to whom bearer securities were issued by the company, or to or through whom such securities were subsequently sold or transferred, to furnish him with such further information as he may require with a view to enabling him to ascertain the names and addresses of the persons beneficially interested in the securities.

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*Status: This is the original version (as it was originally enacted).*

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(2) In this paragraph—

“loan creditor” has the same meaning as in Part XI of the Taxes Act 1988,  
and

“securities” includes shares, stock, bonds, debentures and debenture stock  
and also any promissory note or other instrument evidencing indebtedness  
to a loan creditor of the company.