

SCHEDULES

SCHEDULE 18

COMPANY TAX RETURNS, ASSESSMENTS AND RELATED MATTERS

PART VI

EXCESSIVE ASSESSMENTS OR REPAYMENTS, ETC

Relief in case of mistake in return

- 51 (1) A company which believes it has paid tax under an assessment which was excessive by reason of some mistake in a return may make a claim for relief—
- (a) by notice in writing,
 - (b) given to the Board,
 - (c) not more than six years after the end of the accounting period to which the return relates.
- (2) On receiving the claim the Board shall enquire into the matter and give by way of repayment such relief in respect of the mistake as is reasonable and just.
- (3) No relief shall be given under this paragraph—
- (a) in respect of a mistake as to the basis on which the liability of the claimant ought to have been computed when the return was in fact made on the basis or in accordance with the practice generally prevailing at the time when it was made, or
 - (b) in respect of a mistake in a claim or election which is included in the return.
- (4) In determining a claim under this paragraph the Board shall have regard to all the relevant circumstances of the case.
- They shall, in particular, consider whether the granting of relief would result in amounts being excluded from charge to tax.
- For that purpose they may take into consideration the liability of the claimant company, and assessments made on it, for accounting periods other than that to which the claim relates.
- (5) On an appeal against the Board's decision on the claim, the Special Commissioners shall hear and determine the claim in accordance with the same principles as apply to the determination by the Board of claims under this paragraph.
- (6) Neither the company nor the Board may appeal under section 56A of the Taxes Management Act 1970 against the determination of the Special Commissioners, except on a point of law arising in connection with the computation of—
- (a) the profits of the company for the purposes of corporation tax,

Status: This is the original version (as it was originally enacted).

- (b) any amount assessable under section 419(1) of the Taxes Act 1988 (tax on loan or advance made by close company to a participator), or
- (c) any amount chargeable under section 747(4)(a) of that Act (tax on profits of controlled foreign company).