

**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 1998, Cross Heading: Correction of return by Revenue. (See end of Document for details)

## SCHEDULES

### SCHEDULE 18

#### COMPANY TAX RETURNS, ASSESSMENTS AND RELATED MATTERS

##### Modifications etc. (not altering text)

- C1 Sch. 18 restricted (31.7.1998) by 1988 c. 1, s. 754B(10) (as inserted (31.7.1998 with effect as mentioned in Sch. 17 para. 37 of 1998 c. 36) by 1998 c. 36, s. 113, Sch. 17 para. 11)
- C1 Sch. 18 modified (18.4.2005) by Commissioners for Revenue and Customs Act 2005 (c. 11), s. 53(1), Sch. 4 para. 68(c); S.I. 2005/1126, art. 2(2)(h)
- C1 Sch. 18 applied (20.7.2005) by Finance (No. 2) Act 2005 (c. 22), s. 61
- C1 Sch. 18 applied (with modifications) (6.4.2006) by The Registered Pension Schemes (Accounting and Assessment) Regulations 2005 (S.I. 2005/3454), regs. 1, 13
- C1 Sch. 18 excluded (17.7.2013) by Finance Act 2013 (c. 29), s. 210(6)(b)
- C1 Sch. 18: power to amend conferred (12.2.2019) by Finance Act 2019 (c. 1), s. 87(5)(a)(6)
- C1 Sch. 18 applied (with modifications) (22.7.2020) by Finance Act 2020 (c. 14), Sch. 16 para. 11(4) (with Sch. 16 para. 11(5))
- C1 Sch. 18 applied (with modifications) (11.7.2023) by Finance (No. 2) Act 2023 (c. 30), s. 303(7)(8) (with s. 303(6))

## PART II

### COMPANY TAX RETURN

#### *Correction of return by Revenue*

- 16 (1) [<sup>F1</sup>An officer of Revenue and Customs] may amend a company tax return so as to correct [<sup>F2</sup>—
- (a)] obvious errors or omissions in the return (whether errors of principle, arithmetical mistakes or otherwise) [<sup>F3</sup>, and
  - (b) anything else in the return that the officer has reason to believe is incorrect in the light of information available to the officer].
- (2) A correction under this paragraph is made by notice to the company concerned.
- (3) No such correction may be made more than nine months after—
- (a) the day on which the return was delivered, or
  - (b) if the correction is required in consequence of an amendment by the company under paragraph 15, the day on which that amendment was made.
- (4) A correction under this paragraph is of no effect if the company—
- (a) amends its return so as to reject the correction, or

---

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1998, Cross Heading: Correction of return by Revenue. (See end of Document for details)*

---

(b) after the end of the period within which it may amend its return, but within three months from the date of issue of the notice of correction, gives notice rejecting the correction.

(5) Notice under sub-paragraph (4)(b) must be given—

- (a) in writing,
- (b) to the officer of the Board by whom notice of the correction was given.

#### **Textual Amendments**

- F1** Words in Sch. 18 substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 68\(a\)](#); S.I. 2005/1126, art. 2(2)(h)
- F2** Word in Sch. 18 para. 16(1) inserted (1.4.2010) by [Finance Act 2008 \(c. 9\)](#), s. [119\(4\)\(a\)\(13\)](#); S.I. 2009/405, art. 2
- F3** Words in Sch. 18 para. 16(1) inserted (1.4.2010) by [Finance Act 2008 \(c. 9\)](#), s. [119\(4\)\(b\)\(13\)](#); S.I. 2009/405, art. 2

#### **Modifications etc. (not altering text)**

- C1** Sch. 18 para. 16 applied (with modifications) (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Lloyds Underwriters \(Tax\) Regulations 2005 \(S.I. 2005/3338\)](#), regs. 1(1), [5](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1998, Cross Heading:  
Correction of return by Revenue.