

*Status: Point in time view as at 01/04/2008.*

**Changes to legislation:** Finance Act 2007, Cross Heading: Companies: officers' liability is up to date with all changes known to be in force on or before 15 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

## SCHEDULES

### SCHEDULE 24

#### PENALTIES FOR ERRORS

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

- C1** Sch. 24 applied (N.I.) (1.4.2008) by [The Education \(Student Loans\) \(Repayment\) Regulations \(Northern Ireland\) 2000 \(S.R. 2000/121\)](#), **regs. 7(2A)(b), 26(4)** (as amended by [S.R. 2008/129](#), **regs. 1, 3(a), 4**)

#### PART 4

##### MISCELLANEOUS

##### *Companies: officers' liability*

- 19 (1) Where a penalty under paragraph 1 is payable by a company for a deliberate inaccuracy which was attributable to an officer of the company—
- (a) the officer as well as the company shall be liable to pay the penalty, and
  - (b) HMRC may pursue the officer for such portion of the penalty (which may be 100%) as they may specify by written notice to the officer.
- (2) Sub-paragraph (1) does not allow HMRC to recover more than 100% of a penalty.
- (3) In the application of sub-paragraph (1) to a body corporate “officer” means—
- (a) a director (including a shadow director within the meaning of section 251 of the Companies Act 2006 (c. 46)), or
  - (b) a secretary.
- (4) In the application of sub-paragraph (1) in any other case “officer” means—
- (a) a director,
  - (b) a manager,
  - (c) a secretary, and
  - (d) any other person managing or purporting to manage any of the company's affairs.
- (5) A reference to P in this Schedule (including paragraph 15) includes a reference to an officer of the company who is liable for a portion of the penalty in accordance with this paragraph.

##### Commencement Information

- II** Sch. 24 para. 19 in force at 1.4.2008 for certain purposes, 1.7.2008 for certain purposes, 1.1.2009 for certain purposes, and 1.4.2009 in so far as not already in force by [S.I. 2008/568](#), **art. 2** (with [art. 3](#))

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