



Finance Act 1994

1994 CHAPTER 9

PART IV

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER III

MANAGEMENT: SELF-ASSESSMENT ETC.

Partnerships

186 Power to enquire into partnership return.

After section 12AB of the Management Act there shall be inserted the following section—

“12AC Power to enquire into partnership return.

- (1) An officer of the Board may enquire into—
 - (a) the return on the basis of which a person’s partnership statement was made under section 12AB of this Act, or
 - (b) any amendment of that return on the basis of which that statement has been amended by that person,if, before the end of the period mentioned in subsection (2) below, he gives notice in writing of his intention to do so to that person or any successor of that person.
- (2) The period referred to in subsection (1) above is—
 - (a) in the case of a return delivered or amendment made on or before the filing date, the period of twelve months beginning with that date;

Status: Point in time view as at 03/05/1994. This version of this provision has been superseded.

Changes to legislation: Finance Act 1994, Section 186 is up to date with all changes known to be in force on or before 30 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)

- (b) in the case of a return delivered or amendment made after that date, the period ending with the quarter day next following the first anniversary of the day on which the return or amendment was delivered or made; and the quarter days for the purposes of this subsection are 31st January, 30th April, 31st July and 31st October.
- (3) The giving of notice under subsection (1) above at any time shall be deemed to include the giving of notice under section 9A(1) or, as the case may be, section 11AB(1) of this Act to each partner who—
 - (a) at that time, has made a return under section 9 or 11 of this Act, or
 - (b) at any subsequent time, makes such a return.
- (4) A return or amendment which has been enquired into under subsection (1) above shall not be the subject of a further notice under that subsection.
- (5) In this section “the filing date” means the day specified in the notice under subsection (2) or, as the case may be, subsection (3) of section 12AA of this Act.
- (6) In this Act “successor”, in relation to a person who—
 - (a) has made and delivered a return under section 12AA of this Act, but
 - (b) is no longer a partner or is otherwise no longer available,means such other partner who may at any time be nominated for the purposes of this subsection by the majority of the partners at that time, and “predecessor” and “successor”, in relation to a person so nominated, shall be construed accordingly.”

Status:

Point in time view as at 03/05/1994. This version of this provision has been superseded.

Changes to legislation:

Finance Act 1994, Section 186 is up to date with all changes known to be in force on or before 30 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.