

Status: Point in time view as at 01/04/2009.

Changes to legislation: Finance Act 2008, Cross Heading: FA 1998 is up to date with all changes known to be in force on or before 29 June 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 37

RECORD-KEEPING

FA 1998

- 7 Schedule 18 to FA 1998 (company tax returns) is amended as follows.
- 8 (1) Paragraph 21 (duty to keep and preserve records) is amended as follows.
- (2) In sub-paragraph (2), for the words from “for six years” to the end substitute “ until the end of the relevant day. ”
- (3) After that sub-paragraph insert—
- “(2A) In this paragraph “relevant day” means—
- (a) the sixth anniversary of the end of the period for which the company may be required to deliver a company tax return, or
- (b) such earlier day as may be specified in writing by the Commissioners for Her Majesty's Revenue and Customs (and different days may be specified for different cases).”
- (4) In sub-paragraph (3), for “that six year period” substitute “ the relevant day ”.
- (5) In sub-paragraph (4), for “that six year period” substitute “ the relevant day ”.
- (6) After sub-paragraph (5) insert—
- “(5A) The Commissioners for Her Majesty's Revenue and Customs may by regulations—
- (a) provide that the records required to be kept and preserved under this paragraph include, or do not include, records specified in the regulations, and
- (b) provide that those records include supporting documents so specified.
- (5B) Regulations under this paragraph may—
- (a) make different provision for different cases, and
- (b) make provision by reference to things specified in a notice published by the Commissioners for Her Majesty's Revenue and Customs in accordance with the regulations (and not withdrawn by a subsequent notice).”
- (7) In sub-paragraph (6), omit the first sentence.

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Commencement Information

I1 Sch. 37 para. 8 in force at 1.4.2009 for the purposes of the amendments made by that paragraph by S.I. 2009/402, art. 2

- 9 (1) Paragraph 22 (preservation of information instead of original records) is amended as follows.
- (2) For sub-paragraph (1) substitute—
- “(1) The duty under paragraph 21 to preserve records may be discharged—
- (a) by preserving them in any form and by any means, or
- (b) by preserving the information contained in them in any form and by any means,
- subject to sub-paragraph (3) and any conditions or exceptions specified in writing by the Commissioners for Her Majesty's Revenue and Customs.”
- (3) Omit sub-paragraph (2).
- (4) In sub-paragraph (3), for “The records excluded from sub-paragraph (1) are” substitute “ Sub-paragraph (1)(b) does not apply in the case of the following kinds of records ”.
- (5) Accordingly, in the heading before that paragraph, for “*instead of original records*” substitute “ *etc* ”.

Commencement Information

I2 Sch. 37 para. 9 in force at 1.4.2009 for the purposes of the amendments made by that paragraph by S.I. 2009/402, art. 2

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