

## Premier Protection Client Product Summary

The environment surrounding HMRC compliance checks has changed and, from 1 April 2009, HMRC's powers have increased dramatically. They are now able to:

- ✓ Make inspections unannounced \*
- ✓ Check your records before a tax return is filed
- ✓ Demand records without issuing a formal notice
- ✓ Ask third parties to check the accuracy of information
- ✓ Investigate direct taxes, VAT and employer compliance, since inspectors are now cross trained.

Their aim is no longer to open full enquiries, but to target taxpayers and convince them to comply with HMRC underpayment estimates as quickly as possible. The most efficient way for them to do this is to demand early stage pre-return meetings,

Premier Protection protects you from the outset....  
The widest cover available

- |   |                                    |
|---|------------------------------------|
| ✓ HMRC Full Enquiries   | ✓ HMRC Aspect Enquiries            |
| ✓ HMRC VAT Reviews  | ✓ Pre-Intervention / Dispute cover |
| ✓ HMRC Employer Compliance Reviews  | ✓ Late returns accepted **         |
| ✓ HMRC Intervention relating of Self<br>Assessment, employer compliance and VAT | ✓ Pre-acceptance costs             |
|   | ✓ Directors and partners cover     |

**PLUS** No excess as standard and no 'reasonable care' clauses

### Significant Exclusions

- ✓ Enquiry, review intervention or dispute by the Special Civil Investigation Office
- ✓ Circumstances we or you ought to have known about before you joined the Premier Protection Client Service
- ✓ Criminal prosecutions
- ✓ The cost of reconciling returns or matters relating to failure to reconcile returns
- ✓ Circumstances where you unreasonably failed to implement changes or corrections identified and agreed with HM Revenue and Customs during a previous enquiry, review, intervention or dispute
- ✓ The cost of taxes, fines, penalties, compensation or damages
- ✓ The cost of preparing accounts, records or statutory returns and the cost of professional valuations to support them
- ✓ Judicial review

### Conditions which apply to the service

- ✓ Statutory returns must have been submitted on time but we will, at our discretion, allow a degree of lateness but general compliance must still be adhered to.
- ✓ Where a return has not been issued, any chargeability to tax must have been notified to HM Revenue and Customs on time and if appropriate, your operation of PAYE, your use of sub contractors in the construction industry and you have registered for VAT where required.
- ✓ We must be the Self Assessment tax return agent when an enquiry, review or intervention commences.
- ✓ You must at all times
  - give us a full and truthful account of your affairs;
  - co-operate with us, or suitably qualified person or firm we appoint to assist us, and follow our and their advice.
- ✓ There must be good prospects of reducing any alleged liability to tax or National Insurance Contributions.
- ✓ You must be one of our clients when notification is made.

\* Where there is a perceived potential for the taxpayer to move stock/assets/trade away from the premises after being advised of a visit

\*\* One recent return is allowed to be up to 90 days late

This is a summary of cover available, a copy of the full policy wording including all terms, conditions & limitations of cover is available on request.