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**HMRC CLAMPDOWN ON LATE-FILING**

**By Hillier Hopkins LLP**

**Partner Martin Culshaw**

Home Counties based chartered accountants and tax advisers, Hillier Hopkins, is warning local businesses of the recent controversial tax proposals by HM Revenue and Customs (HMRC), which could see an increased charge for late-filing tax assessment penalties.

According to recent reports, as part of a recent tax penalty system review, HMRC and leading tax industry members have discussed new proposals for a charge increase on late filing penalties.

It is believed that HMRC has decided that the current charge £100, although highly unwanted, is still not enough to act as a deterrent for larger businesses. Thus a penalty increase is soon set to be unveiled, with greater fines estimated to be between £250 and £1000.

Martin Culshaw, tax partner at Hillier Hopkins comments: "Surely it is no coincidence that the new proposals are scheduled for implementation in December, conveniently falling right before the January 31<sup>st</sup> deadline for filing self-assessments returns.

"Although many UK businesses have acted rather lackadaisically with regards to the filing deadline in recent years, as penalties heighten, it may be an idea for all businesses to return their self-assessment forms on time this year."

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