



HM Revenue
& Customs

Mr Peter Stedman
C/O Kaysted Ltd
Metro House
Northgate
CHICHESTER
West Sussex

RECEIVED

27 APR 2015

Pension Schemes Services

PO Box 175
Bootle
L30 4TX

Phone

Monday to Friday 9.00am to 5.00pm

Fax 0151 471 2527

Web www.gov.uk

Date 21 April 2015
Our ref PSTR00428451RM
Case Ref CFS-499615

Dear Mr Stedman

Pension scheme: Loft Shop Director's Pension Scheme

The additional information that you and your agent have given me has enabled me to complete my enquiry into your pension scheme return for the year ended 5 April 2010.

My conclusion is that I have no further questions regarding the loan made by the scheme in the year 2009/10.

The value of the intellectual property purchased by the scheme should have been £234,000 rather than the £273,000 actually paid and it follows that an unauthorised payment has been made from the scheme and I will be issuing an amended assessment shortly.

Thank you for your help during my enquiry.

I have sent a copy of this letter to your agent.

Payment of tax

The unauthorised payment is calculated at 40% of the difference between £273,000 and £234,000 i.e. £39,000 and the tax due is therefore £15,600. Interest will be charged on this amount from 31 January 2011 and details of how to pay will be on the assessment. Please note that the assessment is issued centrally and will be sent to the address shown on our systems which is currently 33/35 Daws Lane, London.

Your right of appeal

If you do not agree with my decision you can appeal against it.

If you want to appeal, you should write to me at the address at the top of this letter within 30 days from the date of this letter.

Please tell me why you do not agree with my decision. If you have any more information that you want me to consider, please send that to me as well.

Information is available in large print, audio and Braille formats.
Text Relay service prefix number – 18001

