



HM Revenue
& Customs

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ROCKY ASSET MANAGEMENT LIMITED
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VAT Surcharge liability notice

www.gov.uk

Date: 15 January 2021

VAT Registration Number:
321 7005 50

Period ref:
11 20

Your payment of the VAT due for the period 1 September 2020 to 30 November 2020 was not sent in on time.

By law you **must** submit your VAT return and make sure that payment of the VAT due has cleared to HMRC's bank account by the due date.

You will not have to pay a surcharge on this occasion. If you default again for an accounting period ending between the date of this notice and 30 November 2021 you may receive a 2% surcharge and your surcharge period will be extended.

For more information see '**About Surcharges**' overleaf.

What to do if you disagree with this notice
If you disagree with this notice please write to us giving your reasons why. Write to:

HM Revenue and Customs
Department 200 VAT S0483 (LC DS Appeals)
NEWCASTLE
NE98 1ZZ

About surcharges

- If you don't submit your return and make sure that payment of the VAT due has cleared to HMRC's bank account by the due date you will be in default. Each time you default, we will send you a Surcharge Liability Notice.
- The notice will explain what will happen if you default again in the following 12 months. This is your **Surcharge Period**.
- If you default during the surcharge period you may also have to pay a surcharge which is a percentage of the VAT unpaid at due date.
- For the first late payment during a surcharge period the surcharge will be 2%, increasing to 5%, 10% and 15%. There is a minimum surcharge of £30 for surcharges calculated at the 10% and 15% rates. We do not issue a surcharge at the 2% and 5% rates if we calculate it to be less than £400.

Need more information?

Go to www.gov.uk and search for 'VAT notice 700/50 Default Surcharge'.

How you can avoid surcharges

Submit your return and pay your VAT on time. For information about how to complete and submit your return go to www.gov.uk and search for 'VAT return'.

The easiest way to avoid missing a payment deadline is to pay by Direct Debit, find out how at www.gov.uk and search for 'pay VAT'.

Sign up for an email to remind you when your returns are due.

- Log in to HMRC Online Services
- select 'Your Account' from the Main menu
- select 'Update personal details' from the 'Your contact details section'.

Think ahead

- If the person who normally does your VAT return will be absent, make alternative arrangements.
- If you can't pay the full amount of VAT due on time, pay as much as you can by contacting the Business Payment Support Service **before** the due date for payment. Paying as much as you can by the due date will reduce the size of any surcharge or may prevent you getting a surcharge.

For more information go to www.gov.uk and search for 'can't pay tax on time'.

HMRC has a number of schemes to help you account for and pay your VAT on time. To find out if you qualify for a scheme go to www.gov.uk and search for 'VAT schemes'.

No longer trading?

For information about how to cancel your registration, please go to www.gov.uk and search for 'cancel registration'.

Paying HMRC

Allow enough time for payment to clear to HMRC's bank account by the due date.

Pay by Direct Debit

You can pay your VAT by Direct Debit if you use the VAT Online service. HMRC will only debit the amount shown in box 5 of your return.

Once the Direct Debit Instruction is set up it will automatically collect the VAT shown as due on your future online VAT returns. Payment will be collected on the third bank working day after the due date shown on your online VAT return.

You can also pay by online/telephone banking (Faster Payments), CHAPS, Bacs, debit/credit card.

You'll need to tell your bank your VAT Registration Number (no gaps) and HMRC's bank account details:

- Bank: Barclays
- Sort code: 08 32 00
- Account number: 11963155
- Account name: HMRC VAT

Always include your **VAT Registration Number** in the first part of the payment reference section of your payment instruction.

Problems paying your VAT?

If you can't pay the full amount of VAT due on time Contact the Business Payment Support Service **before** the due date for payment.

For more information go to www.gov.uk and search for 'can't pay tax on time'.

Paper VAT returns

If, exceptionally, HMRC has advised that you may use a paper return you should pay your VAT electronically.

If you pay by cheque the payment is treated as received when funds have cleared to HMRC's bank account – not the day the cheque is received in a HMRC office.

Full details about paying your VAT go to www.gov.uk and search for 'pay VAT'.



Support available during the Coronavirus (COVID-19) pandemic

We're reviewing some of our processes, to support you in the best possible way during the Coronavirus (COVID-19) pandemic.

More time to appeal or ask for a review

You normally have 30 days to appeal, or ask us for a review, but we know it may not currently be possible for you to do this. So, for now, we're giving you an extra 3 months.

What this means for you

More time to appeal to us or ask us for a review

You will have received a letter with this attachment. If the letter says you can appeal to us, or ask us for a review:

- within 30 days – you now have 3 months and 30 days
- by a certain date – you now have an extra 3 months after that date

More time to appeal to the tribunal

If the letter says you can appeal to the tribunal, you would normally have 30 days to do this. The tribunal will ask us if we object to a late appeal. We will not object if you appeal within 3 months and 30 days.

Reasonable excuse for not meeting a tax obligation

You can appeal if the letter you've received is about a penalty because you've missed the deadline for either sending a return or paying tax on time; you can appeal if you:

- do not think the penalty is due
- have a reasonable excuse for missing the deadline

A reasonable excuse is something that stopped you from meeting a tax obligation that you had taken reasonable care to meet. This can now also include problems caused by Coronavirus (COVID-19).

For more information about this, go to www.gov.uk/tax-appeals/reasonable-excuses

Problems paying your tax because of Coronavirus (COVID-19)

If you cannot pay your tax because of Coronavirus (COVID-19), we can agree 'time to pay' arrangements with you. We agree these on a case-by-case basis and tailor them to meet your circumstances.

We've set up a dedicated helpline for dealing with time to pay arrangements.

If you need help or want to talk about your options, please phone us on 0800 024 1222.

If you have any health issues or personal circumstances that make it difficult for you to deal with us, please tell us. We'll help you in whatever way we can.

For more information go to www.gov.uk/dealing-hmrc-additional-needs

More information

You can find more information about Coronavirus (COVID-19) on GOV.UK

