



HM Revenue & Customs

ROCKY ASSET MANAGEMENT LIMITED PENSION
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Date 2 October 2024
Our Ref ISBC/S1275/SB/CFSRP-50963
Your Ref CFSRP-50963
VAT number 321 7005 50

Dear Sir or Madam

Check of VAT repayment return and records

Company name: ROCKY ASSET MANAGEMENT LIMITED PENSION SCHEME

Every year we check a number of VAT returns to make sure they are correct and that the right amount of tax is being paid.

We're now checking the company's VAT repayment return for the period 8/24

We will not make any VAT repayments that may be due until we have checked the return and records relating to it.

Please tell us if you have any health or personal circumstances that may make it difficult for you to deal with us. We'll help you in whatever way we can.

For more information about this, go to GOV.UK and search 'get help from HMRC if you need extra support.'

What happens next

Please contact me by 10 October 2024. If I do not hear from you by this date, I will arrange a visit and write to tell you when this will be.

Before the visit

As part of our check the visiting officer will need to see the records relating to the VAT repayment return. Please make sure that these are available for the visit.

If you have any records held on computer, please make sure that someone is available to access them during the visit. This person should have full knowledge of your systems and be able to produce reports containing the information we need to see.

If you need extra support, for example if you have a disability, a mental health condition, or do not speak English/Welsh, go to www.gov.uk and search for 'get help from HMRC'.
Text Relay service international number – +44 151 494 1260

About the visit

During the visit, we'd like to:

- find out how the business operates day to day – we'll ask about the business generally, record keeping and how the accounts are prepared
- look at some of the records and we may need to speak to the person responsible for them - the type and amount of records we'll need to see will depend on what we have seen before my visit
- look around the business premises
- speak with you about what we've found and answer any questions you may have

What we'll do if we do not hear from you

If we do not hear from you by 10 October 2024, we will not include the tax shown on the return. This will mean that there will no longer be a VAT repayment due and the company may have VAT to pay.

More information

I enclose factsheets:

- CC/FS1a 'About compliance checks'
- CC/FS3 'Visits – by agreement or with advance notice'

HMRC may observe, monitor, record and retain internet data which is available to anyone. This is known as 'open source' material and includes news reports, internet sites, Companies House and Land Registry records, blogs and social networking sites where no privacy settings have been applied.

How to contact us

If you have any questions or need to contact us about:

- this letter - please use the address, phone number and reference numbers shown at the top of this letter
- anything else - go to www.gov.uk and search 'contact HMRC' to find the right phone number or address

If you would like to contact us by email, please be aware that email is not secure. You should only use email if you accept the risks. For more information, please read factsheet DSC1, 'Corresponding with HMRC by email'. To find this factsheet, go to www.gov.uk and search 'DSC1'. You must confirm that you understand and accept the risks before contacting us by email.

Dealing with a tax agent

If you have a tax agent or accountant, please show them this letter.

Yours faithfully

Séamus Bennett
Officer

Join the millions of taxpayers already using their Personal Tax Account to access a range of services. It takes just a few minutes to get started, go to www.gov.uk/personal-tax-account Or you can use the HMRC app.

To find out about the service and standard of behaviour you can expect from us, go to www.gov.uk and search 'HMRC Charter'.



About compliance checks

We've asked you to read this factsheet because we've started a compliance check. Please keep it safe because you may need to refer to it during the check. A compliance check allows us to check your tax position to make sure you're:

- paying the right amount of tax at the right time
- getting the right allowances and tax reliefs

We carry out some types of checks over the phone. If you want us to write to you instead, you can ask us to do this if we phone you. We may ask you to give us information or documents to help with the check.

If you need help

If you have any health or personal circumstances that may make it difficult for you to deal with us, please tell the officer who has contacted you. We'll help you in whatever way we can. For more information, go to www.gov.uk/get-help-hmrc-extra-support

You can also ask someone else to deal with us on your behalf, for example, a professional adviser, friend, or relative. However, we may still need to talk or write to you directly about some things. If we need to write to you, we'll send a copy of our letter to the person you've asked us to deal with. If we need to talk to you, they can be with you when we do, if you prefer.

During the compliance check

When we start the check, we'll tell you what we need from you.

We may ask:

- you to send us any information or documents that we need – if you need extra time or have any difficulties sending these, please tell us so that we can try to help you
- you to have a meeting with us to discuss your tax affairs and records, if we do, we'll explain why – you can choose if you want to have this meeting or not
- to visit your business premises and inspect your premises, assets and records – if we need to visit your business we'll try and agree a convenient date and time for our visit

If we cannot agree this with you, we may have to use our legal powers to get what we need. You cannot choose to ignore an information or inspection notice if we give you one. However, you do have certain safeguards when we use our legal powers.

For more information about our legal powers and safeguards, read factsheet:

- CC/FS2, 'Information notices'
- CC/FS4, 'Unannounced visits for inspections'

Go to www.gov.uk and search for 'CC/FS2' or 'CC/FS4'.

We'll only ask to visit your home if you run your business from there. If we need anything else later in the check, we'll let you know.

You can speak to the officer who's dealing with the check if you:

- are not sure why we're asking for something
- cannot do what we ask
- think that something we've asked for is unreasonable or not relevant to the check
- have any other questions at any stage of the check

Please continue to send returns or make payments during this compliance check, if they're due.

For more information about the compliance check process, go to www.gov.uk and search for 'HMRC compliance checks: help and support'.

Use of open source material during a compliance check

We may observe, monitor, record and retain internet data which is available to anyone. This is known as 'open source' material and includes news reports, internet sites, Companies House and Land registry records, blogs and social networking sites where no privacy settings have been applied.

If you need more time

Please tell us if we've asked you to do something and you need more time. We may agree to allow extra time if there's a good reason, for example, if you're seriously ill or someone close to you has died.

The benefits of helping us with the compliance check

If you help us with the compliance check, we can:

- complete it quickly and reduce any inconvenience to you
- reduce the amount of any penalty we charge you if we find there's something wrong

If we find something wrong, we'll work with you to put it right, and tell you if you need to pay any:

- additional tax and late payment interest
- penalties

If we're considering charging you a penalty, we'll look at how much assistance you've given us during the check. We call this assistance the 'quality of disclosure' or 'telling, helping and giving'.

We measure the quality of disclosure by considering how much:

- you tell us about what's wrong
- help you give us to work out what's wrong
- access you give us to the information or documents we need to complete the check

If there are ways that you can help us with the check, but you choose not to, this will affect our view on the quality of disclosure. For example, if we ask:

- to visit your business premises to inspect your business records and assets, or to carry out a valuation, but you do not let us
- for information or documents, but you do not give us everything we've asked for

How to get the maximum penalty reduction if something is wrong

If there's something wrong and you do everything you can to assist us, we'll reduce the penalty by the maximum amount possible.

If you know or suspect that there's something wrong, to get the maximum reduction possible, you must:

- tell us everything you know about it immediately
- work with us to calculate the right amount of tax

If we find something wrong that you did not know about, to get the maximum reduction possible, you must:

- have given us as much assistance as we needed, up to the point we found something wrong
- immediately tell the officer dealing with the check everything about it, let them see any records they ask for, and help them to work out the right amount of tax

To work out the quality of disclosure, we also consider how long it's taken you to tell us about anything that's wrong. If it's taken you a long time (for example, 3 years or more), we usually restrict the maximum reduction we give for the quality of disclosure. We restrict this to 10 percentage points above the minimum of the penalty range. This means you will not benefit from the lowest penalty percentage that's normally available.

For more information about penalties, go to www.gov.uk and search for 'HMRC compliance checks factsheets' then select 'Penalties'.

If you think we should stop the compliance check

If you think we should stop the check, you first need to tell us why. If we do not agree, you may be able to ask the independent tribunal that deals with tax matters to decide if we should stop it.

If something is wrong

If we find something wrong, we'll:

- explain why it's wrong, and work with you to put it right
- tell you how to prevent it happening again, where possible

We may also ask you to sign a certificate, to confirm that you've told us all relevant facts relating to the check.

If you owe us money, we'll tell you how to pay. This may also include interest and any penalties we've charged you. If we owe you money, we'll normally refund it to you or credit your account. In some cases, we'll also pay you interest.

If you've deliberately done something wrong

We may carry out a criminal investigation with a view to prosecution if you've deliberately done something wrong. For example, if you've:

- given us information that you know is not true, either verbally or in a document
- dishonestly misrepresented how much tax you owe, or claimed payments you're not entitled to

Managing serious defaulters

If you deliberately got your tax affairs wrong, and we find this during the check, we may monitor your tax affairs more closely. We have an enhanced monitoring programme called 'managing serious defaulters'. For more information, read factsheet CC/FS14, 'Managing serious defaulters'. Go to www.gov.uk and search for 'CC/FS14'.

Publishing details of deliberate defaulters

We may publish your details if you deliberately got your tax affairs wrong. However, we will not do this if we've given you the maximum penalty reduction. For more information, read factsheet CC/FS13, 'Publishing details of deliberate defaulters'. Go to www.gov.uk and search for 'CC/FS13'.

What happens at the end of the compliance check

When we've completed the check, we'll either send you one or more 'decision notices' or agree a contract settlement with you.

A decision notice can be:

- an assessment, or amendment to an assessment
- a penalty notice, if a penalty is due
- a letter explaining the final position

A contract settlement is a legally binding agreement, where you offer to pay everything that you owe as a result of the check, and we agree not to use our formal powers to recover that amount. You can only pay through a contract settlement if both you and we agree to this, and to the terms of the contract.

You cannot use contract settlements for any VAT or VAT penalties.

Compliance checks that this factsheet relates to

This factsheet relates to compliance checks shown below.

| | |
|--|--|
| Aggregates Levy | Inheritance Tax |
| Annual Tax on Enveloped Dwellings | Insurance Premium Tax |
| Apprenticeship Levy (relating to returns for tax years starting on or after 6 April 2017) | Landfill Tax |
| Bank Payroll Tax | National Insurance contributions classes 1, 1A and 4 (for class 1A, it relates to P11D(b) returns for tax years starting on or after 6 April 2010) |
| Capital Gains Tax | Pay As You Earn (PAYE) |
| Climate Change Levy | Petroleum Revenue Tax |
| Construction Industry Scheme | Soft Drinks Industry Levy (from 6 April 2018) |
| Coronavirus support payments | Stamp Duty Land Tax (relating to returns for tax years starting from April 2018) |
| Corporation Tax | Stamp Duty Reserve Tax |
| Digital Services Tax (DST) (for returns starting on or after 1 April 2020) | VAT |
| Income Tax | |

More information

Benefits, fees, grants and tax credits

You may get benefits, fees or grants based on your income. If your income changes as a result of this check, you'll need to tell the organisation that's paying you. If you receive tax credits, you must tell the Tax Credit Office about income changes. You can phone them on 0345 300 3900 or write to them at:

Tax Credit Office
HM Revenue and Customs
BX9 1LR
United Kingdom

You do not need to include a street name or PO Box.

Please write 'Change of circumstances' at the top of your letter.

Our privacy notice

Our privacy notice sets out the standards that you can expect from us when we ask for information or hold information about you. Go to www.gov.uk and search for 'HMRC Privacy Notice'.

If you are not happy with our service

Please tell the person or office you've been dealing with. They'll try to put things right. If you are still not happy, they'll tell you how to make a formal complaint.

This factsheet is one of a series. For the full list, go to www.gov.uk and search for 'HMRC compliance checks factsheets'.



Visits – by agreement or with advance notice

As part of a compliance check, we may ask to visit your business premises if you have any. This is so that we can look at your records or business assets and find out more about how your business operates. We only visit if we think it's necessary. A visit can help us complete the check more quickly and effectively.

If you need help

If you have any health or personal circumstances that may make it difficult for you to deal with a compliance check, please tell the officer that's contacted you. We'll help you in whatever way we can. For more information about this, go to www.gov.uk and search for 'get help from HMRC if you need extra support'.

You can also ask someone else to deal with us on your behalf, for example, a professional adviser, friend or relative. We may however still need to talk or write to you directly about some things. If we need to write to you, we'll send a copy to the person you've asked us to deal with. If we need to talk to you, they can be with you when we do, if you prefer.

How we arrange a visit

We normally carry out visits with your agreement. We'll contact you by phone or letter to arrange a date and time for the visit. We'll usually give you at least 7 days' notice. If you need to change the appointment, please tell us as soon as possible.

If we've not been able to get your agreement to a visit, we may still need to visit your business premises to carry out an inspection. If we do, we'll normally give you advance notice. We'll also give you a notice of inspection. This is a legal document that allows us to inspect your business premises, assets and statutory records. Statutory records are the records that tax laws say a person must keep.

In some circumstances we may carry out an inspection without giving advance notice or seeking agreement. You can find more information about this in factsheet CC/FS4, 'Unannounced visits for inspections' and CC/FS5, 'Unannounced visits for inspections approved by the tribunal'. You can get a copy of these factsheets online. Go to www.gov.uk and search for 'Compliance checks factsheets'.

If you do not think we should visit, please tell us why. We'll explain why we want to visit you and why we think a visit is the best way to carry out our check. There may be other ways for us to get the information we need.

About the visit

You do not have to be present at the visit, but it'll be helpful if you are. This will allow us to ask you any questions about your business and how it operates, and discuss the outcome of the visit with you. This will also help us complete the check as quickly as possible and reduce any inconvenience that it may cause you.

If you cannot be there, someone else must be there to give us access to any assets or records that we need to see. We'll normally tell you in advance what records or assets we need to see. If we've given you a notice of inspection, this will give you details of what we need to inspect and when.

If you have an adviser, we may contact them to tell them about our check. You can ask your adviser to be there when we visit. If you prefer, we may be able to look at your records in your adviser's office or in our office. Please tell us what you want to do.

A visit can take anything from a few hours to a few days. This will depend on the size of the business and how complex the matters we're looking at are. When we arrange the visit, we'll let you know how long we expect it to take.

We do not usually need to talk to people who work for you about our check. However, we may ask to speak to the people who keep your records up to date, such as payroll and finance records. We may also need to speak to some of the people who work for you if we're looking at their employment status. If you do not want them to know about our visit, please tell us.

We may need to take some of your records away to check in our own office. If we do, we'll explain why. We will:

- give you a receipt for your records
- keep them secure
- return them to you as soon as we can

If you need them back sooner, we'll make copies and give these to you.

If you have any business assets that are kept somewhere other than the premises we're visiting (for example, if you have more than one premises), we may need to arrange a further visit to see them.

If you run your business from home

We'll normally only visit you at home if you run your business from there. If your business premises are also your home, or if you keep any stock or other assets at home, the visiting officers will only be able to enter those parts of your home which are used for business purposes. This is unless you invite them in or they're carrying out a valuation.

If we're checking your Income Tax or Corporation Tax liability we may need to value your private premises if it's relevant to our check. We may also need to value property in your private premises. This is if we're checking your liability to:

- Stamp Duty Land Tax,
- Stamp Duty Reserve Tax
- Inheritance Tax

or to check any liabilities that relate to Capital Gains Tax.

If we've given you a notice of inspection and you do not comply with it

If we give you a notice of inspection and you do not allow us to carry out the inspection, we may ask an independent tribunal to approve an inspection. If they approve an inspection and you still do not allow us to carry it out, we'll charge you a £300 penalty. You might also have to pay further penalties of up to £60 a day until you allow us to carry out the inspection.

We will not charge you a penalty if you have a reasonable excuse for not allowing us to carry out an inspection that's been approved by the tribunal. Please tell us straightaway if you think you have a reasonable excuse.

A reasonable excuse is something that stopped you from meeting a tax obligation on time which you took reasonable care to meet. It might be due to circumstances outside your control or a combination of events. Once the reasonable excuse has ended, you must put things right without any unnecessary delay.

Whether you have a reasonable excuse depends upon the circumstances in which the failure occurred and your particular circumstances and abilities. This means that what is a reasonable excuse for one person may not be a reasonable excuse for someone else.

Examples of reasonable excuse may include, when:

- you've been seriously ill
- someone close to you has died
- you've lost the documents in a fire or flood

The Human Rights Act and your privacy

Article 8 of the Human Rights Act gives you the right to respect for your private and family life, your home and your correspondence. We have the right to carry out an inspection in a reasonable and proportionate way even when it conflicts with your rights. If you think our inspection is not reasonable and proportionate, tell us why.