



## Person with significant control – about registering for Self Assessment

Our records show that you're the 'Person with significant control' (PSC) for [\[name from data file\]](#). Our records also show that you don't currently send us Self Assessment tax returns.

We want you to consider if you need to register for Self Assessment. This isn't a formal compliance check.

As a PSC you should be aware that you may have to pay tax as an individual if you (either):

- use the company to pay for personal costs that you don't reimburse to the company
- have the use of business assets for which you don't pay an appropriate market rent or equivalent
- transfer personal assets to the company
- transfer assets from the company
- receive loans and do not pay interest at an official rate
- receive loans which you do not pay back
- take up an option to buy shares
- dispose of shares, property or other assets

A PSC can be someone that (either):

- holds more than 25% of shares or voting rights in a company, or;
- has the right to employ or remove most of the board of directors, or;
- has significant influence or control in a company

## What you need to do now

Check if you need to complete a Self Assessment tax return. To do this, go to GOV.UK and search 'Check if you need to send a Self Assessment tax return'.

The deadline to submit a Self Assessment tax return is 31 January of the following year. This means that, if you find that you need to complete a tax return for the tax year 2022 to 2023, the deadline of 31 January 2024 has now passed.

However, you must still register and submit a return. Please make sure you do this by 23 August 2024.

If you don't register for Self Assessment and let us know about any tax you owe on time, we may charge you a 'failure to notify' penalty. We will do this unless you have a 'reasonable excuse'. We will also charge interest on late payments.

To find out more about reasonable excuses, go to GOV.UK, search for 'Disagree with a tax decision' and select 'Reasonable excuses'.

If you don't think you need to complete a tax return, please email [wealthyotm@hmrc.gov.uk](mailto:wealthyotm@hmrc.gov.uk) or call 03000 520 503 Monday to Friday between 9am and 4pm. You'll need to tell us the reasons why you think you don't need to register for Self Assessment. If we agree, we won't write to you about this in the future.

It's your responsibility to make sure you send us returns and pay your tax on time. We may find that you should have registered for Self Assessment after you received this letter but didn't submit a tax return. If so, we may:

- open a compliance check to investigate
- raise a determination (this is an estimate of the tax we believe you owe, and it allows us to legally collect this amount).

If we raise a determination, you can pay the estimated figure. Or, if you disagree with our figures, you can send in a return with what you think is the correct information.

This may mean you will have more tax to pay.

For more information about failure to notify penalties, please read our factsheet CC/FS11, 'Compliance checks: penalties for failure to notify'. To do this, go to GOV.UK and search 'CC/FS11'.

## **For help and advice**

To register for Self Assessment, go to GOV.UK and search for 'Register for Self Assessment'.

For help to fill in your tax return correctly, go to GOV.UK and search 'Self Assessment tax returns'.

For more information about expenses and benefits, you can read our tax guide: 480. To find this, go to GOV.UK and search 'Expenses and benefits for directors and employees – a tax guide: 480'. Then select:

- 'Taxable benefits and facilities (480: Chapter 4)' for more information on taxable payments made by the company on behalf of the employee or directors for use of the company assets. to find out more about the types of taxable benefits
- 'Beneficial loan arrangements (480: Chapter 17)' for more information about loans

If you want to talk to us about this letter, please phone 03000 520 503. This phone line is open Monday to Friday, 9am to 4pm. Or you can send an email to [wealthyotm@hmrc.gov.uk](mailto:wealthyotm@hmrc.gov.uk)

Yours sincerely

**Wealthy Midsized Business Compliance Officer**



# Corresponding with HMRC by email

Use the following information to decide whether you want to deal with us by email. We take the security of personal information very seriously. Email is not secure, so it's very important that you understand the risks before you email us. We will not deal with you by email unless you tell us you accept the risks of doing so.

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## About the risks

The main risks associated with using email that concern HMRC are:

- confidentiality and privacy – there's a risk that emails sent over the internet may be intercepted
- confirming your identity – it's crucial that we only communicate with established contacts at their correct email addresses
- there's no guarantee that an email received over an insecure network, like the internet, has not been altered during transit
- attachments could contain a virus or malicious code

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## How we can reduce the risks

We'll desensitise information, for example by only quoting part of any unique reference numbers. We can also use encryption. We're happy to discuss how you may do the same but still give the information we need.

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## If you do not want to use email

You may prefer that we do not respond by email, for example because other people have access to your email account. If so, we're happy to respond by another method. We'll agree this with you either by telephone or in writing via post.

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## If you do want to use email

If you would like to use email as one of the ways HMRC will contact you, we'll need you to confirm in writing by post or email:

- that you understand and accept the risks of using email
- that you're content for financial information to be sent by email
- that attachments can be used

If you are the authorised agent or representative, we'll need you to confirm in writing by post or email that your client understands and accepts the risks.

Also:

- send us the names and email addresses of all people you would like us to use email with - you, your staff, your representative, your agent, for example
- confirm you have ensured that your junk mail filters are not set to reject and/or automatically delete HMRC emails

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## How we use your agreement

Your confirmation will be held on file and will apply to future email correspondence. We'll review the agreement at regular intervals to make sure there are no changes.

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## Opting out

You may opt out of using email at any time by letting us know.

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## More information

You can find more information on HMRC's privacy policy. Go to [www.gov.uk](http://www.gov.uk) and search 'HMRC Privacy Notice'.