



Barlow Andrews

Chartered Accountants - Create | Retain | Realise

Reduce your costs of an enquiry to £Nil

The increase in the numbers of Special Civil Investigation staff, together with the increase in the powers available to Tax Inspectors, may result in your tax return being selected for an enquiry.

Even if the enquiry results in little or no extra tax becoming payable, costs will be incurred in getting your advisor to:

- Review requested documentation to ensure that it is correct, complete and accurate
- Liaise with the Tax Inspector to reply to his letters to support your tax deductions and reliefs
- Liaise with the Tax Inspector to protect your rights in accordance with current tax law
- Negotiate with the Tax Inspector to mitigate interest and penalties on any unpaid tax

In the case of a full enquiry, where all the business records are required, the initial professional costs to review the documentation may run into £'000s before paying your advisor to mitigate any extra tax.

We can offer an insurance policy that covers the above professional costs. The main details are:

- Costs covered up to £75,000 for any type of enquiry (VAT, Self-assessment, Employer Compliance)
- No excess payable on the policy
- Joint cover, in one single policy, available for all directors and companies and for all partners in a partnership
- Access to a business support helpline covering health and safety, legal and employment issues
- Access to tax specialists who are experienced with dealing and negotiating with Tax Inspectors

The premium for the policy is under £200 (for a business with less than £10m turnover) and the cover can start at any time. It is not necessary for us to be your registered accountants, auditors or book-keepers but there are several other conditions required to qualify for this insurance.

If you would like to whether you qualify to be covered against the professional costs of an enquiry, please contact Mark Sheen at mrcs@barlow-andrews.co.uk or Tim Lwin at tl@barlow-andrews.co.uk.

