

Senior Accounting Officer obligations - actions in advance of 31 December year end

Senior Accounting Officers (SAOs) of qualifying companies need to take reasonable steps to establish, maintain and monitor the adequacy of their tax accounting systems and processes, starting with this year and every year thereafter, and certify to HMRC annually that those systems allow for the submission of materially accurate tax returns. To take advantage of the 'light touch' HMRC is operating in this first year, businesses will need to have started some form of review of their arrangements. If they also aim to sign an unqualified certificate, they will need to give themselves sufficient time to identify and take appropriate action to address any significant gaps or weaknesses.

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