



# BCR

LICENSED INSOLVENCY PRACTITIONERS

## E-mail News Release

### **“Crown coming down hard on tax arrears”**

Thousands of small businesses are continuing to struggle to meet their tax payments. Since November 2008 HM Revenue & Customs has backed around 204,000 time-to-pay arrangements following the launch of the Business Payment Support Service for SMEs in 2008. Some £2.7bn was deferred until June this year and £1.1bn now needs to be repaid.

Said Phil Wood of Newcastle based licensed insolvency practitioners, BCR, "Many businesses appear to be in denial. It is absolutely imperative that directors move swiftly if there are tax issues. Whereas Revenue & Customs have largely supported small businesses they are now seeking to maximize the tax take by demanding robust business plans. Should a business plan fail to meet the required standard and a business fails to keep up with its tax instalments there is little doubt that the taxman will come down very hard indeed.

Many businesses have increased Crown arrears at an alarming rate and Revenue & Customs are aware that a large UK plc debt is now due for payment.

"It is now essential for businesses to submit repayment plans that are beyond reproach, the plans must be workable, robust and above all deliverable," added Phil.

**ENDS**

**12th November 2009.**

**Offices at:**

570 – 572 Etruria Road, Newcastle, Staffs ST5 OSU  
18 Queen Street, Market Drayton, Shropshire TF9 1PX  
Abbey Court, High Street, Newport, Shropshire TF10 7BW