



21 June 2017

## Employee Incentives Group

### Remember - file your share plan annual returns by 6 July to avoid penalties!

The deadline for filing your online share plan returns for 2016/17 is fast approaching. You should note that:

- if an annual return is not filed by 6 July 2017, HM Revenue & Customs (HMRC) will issue an automatic late filing penalty of £100 - even if the return is just one day late;
- an additional penalty of £300 will be imposed if the return remains unfiled at three months;
- a further £300 will be payable if it is still outstanding at six months; and
- if a return has still not been filed nine months after the due date, HMRC can charge a daily penalty of £10.

You will need to register any new plan before you can file a return in respect of it. Tax-advantaged plans have to be registered and reported separately but you can file a return in respect of all your non-tax advantaged arrangements under a single registration number.

Remember, once a share plan is registered, a return must be submitted annually, even if there has been no activity during the year. If you are not sure whether you have registered a plan you can check by accessing the "view" tab in your ERS online account. This will then list all the plans that are registered to your PAYE reference number. HMRC guidance on the registration and filing process can be accessed [HERE](#).

It is important that your returns are correct as HMRC may charge a penalty of up to £5,000 if they decide that your return contains a material inaccuracy.

We would be happy to discuss your share plan filing requirements with you and answer any questions you may have about the process. Please do not hesitate to contact a member of the Travers Smith Employee Incentives Group:

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