



April 2019

## INCENTIVES AND REMUNERATION GROUP

### Share Plan annual returns – filing deadline reminder!

Any company that operated an employee share incentive arrangement (whether tax-advantaged or not) in the 2018/2019 tax year must file an online return with HM Revenue & Customs (HMRC) by 6 July 2019 to avoid penalties. An initial penalty of £100 will be due if a return is just one day late. Remember:

- A share plan has to be **registered with HMRC** before an online return can be submitted and to do this you need to have access to 'PAYE for Employers' through the HMRC Online Service.
- If you aren't sure whether a plan is registered you can check by going to the "view" tab in your online account. This will then list all the plans that are registered to your PAYE reference number. Note that all your non tax-advantaged arrangements can be incorporated within a single registration.
- Once a share plan is registered, you **must submit a return even if there has been no activity** (for example, no new grants) during the year.
- With a few exceptions, the registration and filing requirement applies equally to **acquisitions of shares and other securities (such as loan notes) by employees and directors that are not made under a formal set of plan rules.**
- HMRC will **not send you a reminder** to file your share plan returns.
- Although HMRC continually seeks to improve the online returns process, it can be tricky and time consuming to navigate. It is **important that you file your returns in plenty of time.**
- You must ensure that **the information provided in your returns is correct** as HMRC may charge a penalty of up to £5,000 if a return contains a material inaccuracy.

For more information about the process for registering your share plans [CLICK HERE](#).

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 Incentives and Remuneration Group: [Mahesh Varia](#), [Elissavet Grout](#), [Claire Prentice](#), [Kevin Donegan](#) and [Sakhee Ganatra](#).

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