

Tax amnesty for medical professionals

A partial amnesty for doctors and dentists who have failed to declare income to HM Revenue & Customs (HMRC) has been launched in the opening salvo of a new campaign designed to flush out tax evasion by professionals.

Doctors and other specialists with undeclared tax liabilities will be encouraged to volunteer information with the promise of a reduced 10% penalty on any tax due. The maximum penalty is 100% of tax due.

Those failing to come forward by the end of March face the threat of investigations, substantial penalties, public 'naming and shaming' and even criminal prosecutions.

Kingston Smith LLP can help you to make an approach to HMRC and formulate your disclosure.

Please contact:

Paul Samrah
Tel: 01737 779 000
Email: psamrah@kingstonsmith.co.uk

Andrew Shaw
Tel: 020 7566 4000
Email: ashaw@kingstonsmith.co.uk

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