STATUTORY INSTRUMENTS

1965 No. 635

TAXES

The Profits Tax Regulations 1965

Made - - - - 24*th March* 1965
Coming into Operation 6*th April* 1965

The Commissioners of Inland Revenue, in exercise of the powers conferred on them by paragraph 6 of Part I and paragraph 6 of Part II of Schedule 5 to the Finance Act 1937(**a**), as extended by section 32(7) of the Finance Act 1951(**b**) and paragraph 1(5) of Schedule 7 to the Finance Act 1958(**c**), hereby make the following Regulations:—

1.—(1) These Regulations may be cited as the Profits Tax Regulations 1965, and shall come into operation on 6th April 1965.

(2) The Regulations dated 5th August 1937(**d**) prescribed by the Commissioners of Inland Revenue under Parts I and II of Schedule 5 to the Finance Act 1937, the Profits Tax Regulations 1951(**e**) and the Profits Tax Regulations 1958(**f**) are hereby revoked.

(3) The Interpretation Act 1889(**g**) shall apply to these Regulations as it applies to an Act of Parliament.

2. Sections 363, 371, 372, 373 and 374 of the Income Tax Act 1952(**h**), and section 514 thereof down to and including the words " the particulars on which the charge is made ", shall apply to the assessment and collection of the profits tax and the hearing of appeals in conection therewith.

3.—(1) Notice of an assessment to the profits tax shall be served on the person charged or the person in whose name he is charged.

(2) Notice of a direction under section 32 of the Finance Act 1951 shall be served on every person whom the direction renders chargeable to the profits tax or chargeable thereto in an amount greater than that in which but for the direction he would have been chargeable.

(3) Notice of the decision of the Commissioners of Inland Revenue on an application for a direction under paragraph 1(5) of Schedule 7 to the Finance Act 1958 shall be served on the person chargeable to the profits tax in accordance with the decision.

4. Any notice to be given, served, sent or delivered by any Inspector of Taxes, or by or on behalf of any body of Commissioners, in connection with the assessment or collection of the profits tax or the other matters referred to in regulations 2 and 3 above (including a notice requiring a return under the enactments relating to the profits tax) may be served by post.

(**a**) 1 Edw. 8 & 1 Geo. 6. c. 54.
(**b**) 14 & 15 Geo. 6. c. 43.
(**c**) 6 & 7 Eliz. 2. c. 56.
(**d**) S.R. & O. 1937/731 (Rev. XVIII, p. 717: 1937 II, p. 1724).
(**e**) S.I. 1951/1589 (1951 II, p. 311).
(**f**) S.I. 1958/1706 (1958 II, p. 2011).
(**g**) 52 & 53 Vict. c. 63.
(**h**) 15 & 16 Geo. 6 & 1 Eliz. 2. c. 10.

5. An Inspector or other officer of the Commissioners of Inland Revenue may for any purpose in connection with the assessment or collection of the profits tax or the other matters referred to in regulations 2 and 3 above make use of, and produce in evidence, any returns, correspondence, schedules, accounts, statements or other documents to which he has had or may have lawful access for the purposes of the Income Tax Acts.

6. No Commissioner interested in his own right or in the right of any other person in any matter under appeal shall take part in or be present as a Commissioner at the hearing or determination of the appeal.

7. Any notice required under the enactments relating to the profits tax to be given to the Commissioners of Inland Revenue may be given either to the Commissioners at their principal office in London or to the Inspector acting for the district where the person giving such notice resides or carries on business.

By Order of the Commissioners of Inland Revenue.

J. A. Johnstone,
Secretary.

24th March 1965.

EXPLANATORY NOTE

(This Note is not part of the Regulations, but is intended to indicate their general purport.)

These Regulations consolidate with minor amendments the Regulations relating to the assessment and collection of profits tax and the hearing of appeals and the service of notices in connection therewith, omitting those parts of the Regulations in force before the 6th April 1965 which are superseded on that date by the Income Tax Management Act 1964 (1964 c. 37).