



Loan Charge Update - Personal Statement  
Individual facing the Loan Charge - Form 2(a)

Loan scheme(s) used / operator(s)

Arnica Solutions

Approximate liability in £ (nearest £5K)

£5,000

Amount in £ of any money paid to HMRC so far e.g. APNs, Penalties (nearest £5K)

If your loan has been subject to recall demands :

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

4 months

Report of any action to date by and latest communication from HMRC

No action to date

The personal impact (financially and in other ways) so far

Ongoing accountancy advisor costs but no other financial impact.

The personal impact (financially and in other ways) if HMRC enforce the Loan Charge as laid down in the legislation

I am subject to the loan charge only for a short period in 2010/11 so its impact will be manageable.  
  
However, I have 5 years of open enquiries for years taken out of scope by the Morse revue. The enquiries were opened between 8 and 14 years ago. The financial impact will be mammoth If these eventually result in payments to HMRC. How can it be proper for HMRC to prolong their "enquiries" for such a long time? The ongoing uncertainty is causing a level of extreme anxiety. I am in my mid-seventies. My pension and my house are at risk.