

Level playing field?

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[Accountancy Age](#) says:

New legislation that could see fines imposed on finance directors at companies with sloppy procedures for calculating tax returns is heavy-handed and inconsistent, tax experts claimed this week.

The liability rule, which was announced in last week's Budget and will be introduced in the next Finance Bill, will require chief accounting officers in companies with a turnover of more than £22.8m and with more than 250 employees, to monitor accounting systems and report any problems to HM Revenue & Customs.

FDs who fail to do so will have to pay a personal penalty of up to £5,000, the government has said. HMRC said the rule, which it hopes will create an additional £140m in tax receipts over four years, could be extended if it proves effective.

I am bemused? Sloppy procedures by a sole trader can result in penalties of that order. Why not in a large company?

Isn't this creation of a level playing field?