

Company law abuse happens because David Cameron promotes

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As [the Sunday Mail notes](#):

Business Secretary Vince Cable has launched an investigation into why penalties, including fines, have not been meted out to companies failing to disclose their subsidiaries based in tax havens.

'We must do the maximum possible to stop tax avoidance using powers that haven't yet been invoked,' he said.

Labour MP Chuka Umunna is expected to table Parliamentary questions this week on the issue after being concerned about the lack of disclosure by companies.

There has been a systemic failure in this area.

The reason is simple: government thinks it should not regulate business. Look at what [David Cameron says](#). And then you'll see exactly why civil servants have no inclination to enforce the law.

When regulation is seen as a burden on business - and not as the environment in which fair disclosure to create a level playing field occurs - then of course abuse occurs. Seemingly with official sanction endorsed by political masters.

Much more on this from me soon.