

A few thoughts on David Cameron's letter to the Crown D...

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I've just posted [David Cameron's letter to the G8](#).

I did so because there is a fundamental problem at the core of this letter. Much as I agree with its sentiments and goals, he says:

Dealing with tax evasion is not just about exchanging information. It is also about improving the quality and accuracy of that information. Put simply, that means we need to know who really owns and controls each and every company. This goes right to the heart of the ambition of Britain's G8 to knock down the walls of company secrecy.

He's right. But there's a massive problem. The UK has not a clue about who owns UK registered companies, what they do, where they are, how they can be contacted, why hundreds of thousands of them do not comply with their obligation to file documents each year and why well under half (you read that right) file tax returns.

[My research has shown this](#).

The question to Cameron is when is he going to put the UK's house in order? Because that's at least as big a question as the tax haven problem.