

The UK government is guilty of aiding and abetting mone...

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I quote this from [AccountingWEB](#) (where, a long time ago, I was an editor):

Transparency International's new research, [Hiding in Plain Sight](#), found that 766 companies registered in the UK have been directly involved in laundering stolen money out of at least 13 countries.

One of the main points of frustration for accountants reading the study is that the majority of these illegal funds are allowed to flow through the country as the result of a loophole in the government's own rules.

Due to the anti-money laundering directive introduced this year, anyone wishing to form a company by visiting an accountant, solicitor or formations agent (classified under the 'Trust and Company Service Providers' (TCSP) umbrella), must fulfil due diligence requirements, including having their identity confirmed.

However, as the government's official registrar, Companies House is exempt from the rules as it occupies a statutory role to register businesses and issue incorporation certificates, and does not operate as a business itself.

The result of this is that by registering directly with Companies House, a company is free to set up without being identified.

According to Richard Osborne, managing director of eFiling, what this means is that "in just one visit to the government website, fraudsters using a throwaway email address can create a company and funnel their illicit finance through without any appropriate legal checks. All that is really required is a valid UK address and the name of a fictitious company director."

That, unfortunately, is absolutely true. Because the UK government does, for reasons that are utterly incomprehensible, think it has no duty of any sort to regulate companies incorporated under UK law, and denies Companies House the powers and resources to do so, this absurd situation arises. Not only is tax evasion rampant as a consequence, but crime is facilitated. I hate to say it, but I can only presume that this

is deliberate.