

## ERS Online share scheme returns due on or before 6 July 2019!

Make sure you meet the deadline for your share scheme returns – and any registrations of new schemes, nil-returns or closures – as it's less than a month away.

If you have any reportable transactions, an ERS Return for the year to 5 April 2019 must be filed with HMRC by 6 July 2019.

HMRC is no longer issuing notices to complete ERS Returns, so if an ERS Return submission was submitted last year, one will need to be submitted again this year.

Late filings attract a penalty of £100; continued failure to make a return after three months can result in a penalty of £300 per reportable transaction plus daily penalties of £60; and this can also affect your company's risk rating with HMRC increasing the chance of time-consuming investigations.

There is a very recent case, quite possibly the first case, on penalties for failure to file a scheme return which is worth a quick [two-minute read](#). This came to our notice via Robert Postlethwaite of Postlethwaite Employee Ownership Lawyers and Rebecca Cave of Taxwriter Ltd.

Basically, not knowing you had to file a scheme return is not a reasonable excuse.

Since its introduction in 2015 ERS Online appears to have stabilised, and the frustrating issues with capacity limits of 2017 (which resulted in HMRC extending the scheme return deadline until late in August) do not appear to have been repeated.

If you're having any issues submitting your returns via ERS Online do make us aware, as it can be helpful to identify whether these are isolated or more widespread issues. Where they are the latter in particular, ProShare can advocate effectively for the industry and encourage HMRC to prioritise their resolution.

We would like to start a conversation with HMRC on improvements and enhancements to the ERS Online service, and we are keen to hear your views. Get in touch with us directly at [team@proshare.org](mailto:team@proshare.org), or channel them through our focus groups.