

New rules came into effect last year governing the way that employee share plans and similar arrangements must be reported to HM Revenue & Customs (HMRC) for the 2014/15 tax year onwards. Notifications and annual returns can no longer be made on paper forms; they must all be made online.

If the 6 July online reporting deadline is missed, a company may be fined and/or the tax advantages of options or awards lost. As some of the stages require a week or so to receive a registration number before the next stage can be started, it is necessary to get this process under way sooner rather than later and not leave it until July.

The deadline applies to all types of tax-advantaged share plans. This covers company share option plans (CSOPs), savings-related share option schemes (SAYE/Sharesave), Enterprise Management Incentive (EMI) options and share incentive plans (SIPs). The process for these plans follows this sequence, all of which takes place online:

- Registration with HMRC Online Services. This applies whether the plan was approved by HMRC under the old prior approval procedure that existed before 6 April 2014 or is a new plan established between then and 5 April 2015. Each plan must be registered separately and will be given a unique HMRC reference number.
- Self-certification (other than EMI). This involves an officer of the company certifying that the plan complies with the relevant legislation and is included as part of the registration process.
- End-of-year return due by 6 July each year. This includes details of each "reportable event", such as the exercise, surrender, release, roll-over or lapse of an option. A return needs to be made for each registered plan every year, even if nothing has happened under that plan during the previous tax year (that is, a nil return).

Non-tax-advantaged plans (formerly called "unapproved plans") and similar arrangements do not need to be self-certified and only have to be registered online by 6 July 2015 if a "reportable event" occurred in the 2014/15 tax year.

The table below summarises the position for the various plans:

	Tax-Advantaged Plan	Non-Tax-Advantaged Plan
Established (and approved by HMRC if tax-advantaged) before 6 April 2014	By 6 July 2015, must be registered and self-certified and an annual return made (even if no reportable events occurred in the 2014/2015 tax year)	Need not be registered until 6 July after the end of the tax year in which: <ul style="list-style-type: none"> • the next reportable event occurs (for plans established before 6 April 2014); or • the first reportable event occurs (for plans established on or after 6 April 2014)
Established between 6 April 2014 and 5 April 2015		
Established on or after 6 April 2015	Must be registered and self-certified and an annual return made, but the deadline for these is 6 July 2016.	No self-certification required. After registration, an annual return is required for each tax year even if no reportable events have occurred.

The forms for making annual returns for share plans and similar arrangements can be found on the [gov.uk website](http://gov.uk). If you need more information or help in registering or self-certifying plans or making end-of-year returns, please get in touch with one of the people below or your usual Squire Patton Boggs contact.

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