

NATIONAL NON-DOMESTIC RATE WRITE OFF

1 SUMMARY

- 1.1 This report seeks Member approval to write off of a National Non Domestic Rate debt in excess of £15,000.

2 BACKGROUND

- 2.1 Since revised Financial Regulations were introduced in January 2003, only debts in excess of £15,000 require formal committee approval for write off.
- 2.2 It is advantageous to the Authority to ensure that this debt is written off prior to the end of the financial year for two reasons. Firstly, if it was written off in the new financial year, it would delay recovery of the money from the Government by about a year. This is due to the requirement to pay the estimated amount of NNDR over to the Government during the current financial year. Write offs therefore have to be claimed back. In general terms there is only one adjusting form per year and that relates to the position at the closure of accounts at 31 March. Secondly, it has a direct impact on our Best Value Performance Indicators.
- 2.3 The write off will be charged against the National Non Domestic Rate Pool.

3 REASON FOR WRITE OFF

- 3.1 The company went into liquidation owing the sum of £28,996.00 and with no remaining assets. The company directors are not personally liable for the debt and the Council is an unsecured creditor for NNDR.

4 RECOMMENDATION

- 4.1 It is proposed that the Committee **RESOLVES**

To write off the debt shown against the National Non Domestic Rate Pool.

Roger Crofts

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Background Papers:-

None

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