

HMRC PREFERENTIAL

QUESTION

I understand HMRC get all the assets before any payment to me as an ordinary creditor is that right?

ANSWER

Preferential status applies to the following:-

Preferential Creditors

- 1. RPS Arrears of Holiday Pay**
- 2. Employee Arrears of Holiday Pay**
- 3. PAYE/NIC deductions on dividends**
- 4. Pension Contributions (if applicable)**

Secondary preferential Creditors

- 1. HMRC VAT**
- 2. HMRC PAYE Income Tax**
- 3. Employee NIC**
- 4. Student Loan Deductions**
- 5. CIS Deductions**