

Date issued *DD MM YYYY*

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Reference

Enterprise Management Incentives (EMI) annual return year ended 5 April 2009 Schedule 5 Income Tax (Earnings and Pensions) Act 2003 (ITEPA 2003)

Please complete and return this form to me at the address given below.

You must send the return to me before 7 July 2009. Penalties may be charged if the return is not received on time, or is not complete or accurate.

If there is not enough room for all the entries on any page, please give details on supplementary sheets (photocopies are acceptable) and number them. Supplementary sheets should be in the same format as the return.

If there has been no activity during this year, there is no need to complete sections 1 to 6 on this form. You can go straight to section 7.

If you need help filling in this form please phone **029 2032 7400** quoting the reference shown above.

Stephen P C Hopkins

HM Revenue & Customs
Small Company Enterprise Centre
CRI
Ty Glas
Llanishen
Cardiff
CF14 5ZG

Notes to help you complete this return

AMV (Actual Market Value)

AMV (Actual Market Value) is the market value of a share after taking into account any restrictions or the risk of forfeiture as set out in the company's Articles of Association. Restrictions on the transfer of shares as contained in the Articles may be treated as restrictions for this purpose.

If the shares are subject to restrictions or the risk of forfeiture, there will be two market values, AMV and UMV (see below). AMV will be the lower of the two values.

UMV (Unrestricted Market Value)

UMV (Unrestricted Market Value) is the market value of a share ignoring any restrictions or the risk of forfeiture. See the notes above on AMV for information on restrictions.

If the shares are subject to restrictions or the risk of forfeiture, there will be two market values, AMV and UMV. UMV will be the higher of the two values.

Election under Section 431(1) of Income Tax (Earnings and Pensions) Act 2003

This applies where shares are acquired that are subject to restrictions. Please see the notes on AMV for information on restrictions. The effect of the election is that, when calculating the amount subject to Income Tax, the shares are treated as if they are not restricted shares.

1 Adjustment of options

Adjustment of options, following a variation in the share capital of the company whose shares are under option.

Complete this section if options have been adjusted to reflect a change in the company's share capital.

1	2	3	4	5	6	7	8	9	10
Unique option reference allocated by HMRC, for example 1A, 2A	Name of option holder (<i>surname, initials</i>)	Date option adjusted	Original number of shares under the option	Original price payable for a share under the option	Adjusted number of shares under the option	Adjusted price payable for a share under the option	AMV of a share at date of grant	Changed description of shares (<i>if applicable</i>)	Is the adjustment a disqualifying event? (<i>Yes/No</i>)
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		

Notes to help you complete this section

Column 8

For information on AMV see page 2.

Column 10

A variation in the share capital of the company is a disqualifying event if it involves the creation, variation or removal of a right or restriction to which the shares are subject and this alteration is not done for commercial reasons or is done to increase the value of the shares.

If the variation in the share capital is a disqualifying event, you will also need to complete section 4.

2 Replacement of options – company reorganisation

Complete this section if during this year another company obtained control of the company and the option holder released his options in return for an equivalent new option in the acquiring company. Do not enter this release of options in section 3.

1	2	3	4	5	6
Unique option reference allocated by HMRC, for example 1A, 2A	Name of option holder (<i>surname, initials</i>)	Date of grant of old option	Date of grant of new option	AMV of a share under old option at the date of release	Name and registered number of the company whose shares are the subject of the new option
				£	
				£	
				£	
				£	
				£	
				£	
				£	
				£	

Notes to help you complete this section

Columns 1 and 2

If all shares under option were exchanged for new shares, do not enter individual details: write 'all' in these columns.

Column 5

For information on AMV see page 2.

3 Options released or lapsed

Complete this section if during this year options have been released or lapsed (including when this occurred after a disqualifying event).

1	2	3	4	5	6	7
Unique option reference allocated by HMRC, for example 1A, 2A	Name of option holder (<i>surname, initials</i>)	National Insurance number of option holder	Date of release or lapse of option	Number of shares in respect of which options can no longer be exercised	If money or value was received by the option holder for the release or otherwise, in connection with the option, enter the amount of money or value received	Was this amount subject to PAYE and NIC? (<i>Yes/No</i>)

7 Nil Return

If there has been no activity during the year, please tick this box.

8 Summary of EMI options

This section must be completed if there has been any activity during the year. There is no need to complete it if the box in section 7 is ticked.

Number of people holding options at 6 April 2008

Number of people granted options during this year (this may include people also shown in the box above)

Number of people who ceased to hold any options in this year on assignment, release, lapse or exercise of options (as shown on pages 4, 6 and 7)

Number of people holding options at 5 April 2009

Unrestricted market value of all options (taken at date of grant) still in existence at 5 April 2009

9 Change of details

If the company has changed its name enter details below

If the company has changed the address of its registered office, phone or fax number, please enter the new details below

New company address

Postcode

New phone number

New fax number

Old company name

Old company address

10 Certificate

I confirm that all disqualifying events have been included in this Return.

I certify that to the best of my knowledge and belief this is a complete and accurate Return.

Name *in capitals*

Position in company

Phone number

Email address

Fax number

Signature

Date *DD MM YYYY*