

Tax abuse lands two company directors with bans



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Ismael Majed Siza (60), a restaurant owner from Westminster, London, has been banned for 12 years and Keith Morgan Thomas (81), a concrete services company from Llanelli, Wales, has been disqualified for 6 years.

Both are now banned from acting as directors or directly or indirectly becoming involved, without the permission of the court, in the promotion, formation or management of a company.

Ismael Siza was appointed director of Palms Palace Limited in April 2012 and became the sole director from December 2014. The company traded as Palms Palace Café Restaurant on Edgware Road in London.

For four years, Ismael Siza caused Palms Palace to conceal sales figures, which meant the company under declared and underpaid tax owed.

Palms Palace went into liquidation in December 2017 and owed more than £1.7million in taxes.

At his disqualification hearing on 17 November 2020 at The High Court of Justice, Chief Insolvency and Companies Court Judge Briggs described Ismael Siza's allegations as 'very serious' and 'tantamount to fraud'.

The Judge also condemned him for failing to co-operate with the liquidator and the Insolvency Service.

Ascus Pumps Limited was incorporated in September 2015 with Keith Morgan Thomas acting as the sole director. The company was based in Swansea and provided concrete pumping services in Wales.

Ascus Pumps was required to pay tax prior to receiving orders but between February 2016 and September 2018 Keith Thomas caused the company to renege on its tax liabilities.

At the point of Ascus Pumps' liquidation in September 2018, the company owed more than £350,000 in taxes, as well as more than £27,000 to other creditors.

Ismael Siza's 12-year ban started on 17 November and Keith Thomas's 6-year disqualification started on 5 October.

Tom Phillips, Assistant Director of Investigation and Enforcement at the Insolvency Service, said:

Ismael Siza and Keith Thomas did not take their tax obligations seriously and as a result caused significant financial loss to the tax authorities.

Directors who cause companies to abuse the tax regime can expect to receive lengthy bans and ought to send a message to other directors who are running companies in a similar manner.

Notes to editors

Ismael Majed Siza from London and his date of birth is July 1960. He was director of Palms Palace Ltd (Company Reg no. 04674712)

Keith Morgan Thomas is from Llanelli and his date of birth is July 1939. He was director of Ascus Pump Limited (Company Reg no. 09789521)

Persons subject to a disqualification order are bound by a range of other restrictions.

Further information about the work of the Insolvency Service, and how to complain about financial misconduct, is available.

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