

## Lecture Analysis April 2020

### PERSONAL TAX

#### **P1186 Budget 2020 - Personal tax issues (12.25 minutes)**

Malcolm Greenbaum starts his look at the March 2020 Budget by considering the main personal tax changes that were announced including car benefits, top slicing relief, pensions, entrepreneurs' relief and SSP relating to Covid-19.

#### **P1187 COVID-19 – Guidance for individuals (9.22 minutes)**

Dean Wootten sums up the financial help that has been announced up to 24 March 2020 for individuals who are affected by COVID-19.

#### **P1188 Purchase of own shares (11.24 minutes)**

Ros Martin reminds us of both the legal and tax rules when a company buys back shares and provides us with a couple of useful examples.

#### **P1189 Taxpayer denied main residence relief – Simpson v HMRC (17.24 minutes)**

Robert Jamieson discusses a Principal Private Residence relief case that he believes is a good example of how not to go about a main residence planning exercise.

#### **P1190 Where there is a will there is a way – Vincent v HMRC (14.22 minutes)**

Robert Jamieson takes a detailed look at a case that considered whether the drafting of the deceased's will conferred a life interest in a share of a property partly owned by her.

### BUSINESS TAX

#### **B1186 Budget 2020 – Income tax and corporation tax (13.32 minutes)**

Malcolm Greenbaum covers the business income and corporation tax changes that were announced relating to the R&D credit, capital allowances, corporate tax losses and intangible fixed assets as well as the announcements made relating to Covid-19.

#### **B1187 Budget 2020 – Other taxes (16.13 minutes)**

Malcolm Greenbaum concludes his round up of the 2020 Budget by considering changes to a number of other areas including administration, VAT and property related taxes.

#### **B1188 COVID-19 – Support for businesses – Part I (15.10 minutes)**

Dean Wootten uses the first of his two sessions on COVID-19 related business measures to look at the guidance that we have received so far on the Coronavirus Job Retention Scheme and highlights a number of areas where we need more guidance.

#### **B1189 COVID-19 – Support for businesses – Part II (11.58 minutes)**

Dean Wootten runs through the support that is available for retail, hospitality, leisure and nursery businesses as well as other grant and loan facilities that are available. He looks at how VAT and Payments on Account will be deferred as well changes to the SSP system.

#### **B1190 Focus on how to reduce chances of things going wrong (16.08 minutes)**

Karen Eckstein uses this third session in a series of four that identifies a number of common pitfalls that can arise in a professional practice and how these can be prevented.

## ACCOUNTING AND AUDIT

### **A694 Triennial review refresher – Part 1 (22.47 minutes)**

John Selwood provides us with a two-part refresher on the changes contained in the new version of FRS 102. He covers the removal of the undue cost or effort exemption, the treatment of mixed use and intra-group investment property as well as financial instruments.

### **A695 Triennial review refresher – Part 2 (21.55 minutes)**

John Selwood continues his FRS 102 refresher looking at director loans to small companies, intangible assets, amended disclosure requirements in a number of areas and Gift Aid payments. He concludes with a look forward to see what is likely to change in the future.

### **A696 New anti-money laundering regulations published (12.17 minutes)**

John Selwood takes a look at the new Regulations, the UK's response to the Fifth EU Anti-Money Laundering Directive. These Regulations amend, rather than replace, the existing 2017 Regulations.

### **A697 Recent amendments to UK GAAP (7.43 minutes)**

John Selwood picks up on a few things that are changing in UK GAAP but are not part of the Triennial Review including multi-employer combined benefit plans, LIBOR ceasing to exist,

### **A698 Impairment of assets (23.08 minutes)**

John Selwood runs through a number of worked examples designed to help us understand what needs to be done when undertaking an impairment review.

### **A699 Financial reporting and Brexit (11.33 minutes)**

John Selwood answers a few questions that have been asked about what happens to UK GAAP after Brexit, including whether or not we will return to FRSSE

### **A700 Amendments to the Charities SORP (FRS 102) (21.23 minutes)**

John Selwood identifies what has changed in the charities SORP, which has resulted mainly from changes made within FRS 102 following the Triennial review and clarifications contained in a Charities SORP bulletin.

### **A701 Brydon review of audit (18.10 minutes)**

John Selwood gives us an initial overview of what the Brydon review is about in terms of who it is relevant to and how they are likely to be affected.

### **A702 Revised Ethical Standard issued (37.51 minutes)**

John Selwood explains who is affected by the revised standard and talks us through the changes to the standard, including the current position regarding the provision of non-audit services to our audit clients.

### **A703 Charities: Recap for independent examiners and auditors (17.53 minutes)**

John Selwood takes a look at the work that the Charity Commission did on the quality of financial statements that are subject to independent scrutiny and the issues that commonly arise with related party disclosure.

### **A704 Charities: Matters of material significance (5.19 minutes)**

John Selwood refreshes our knowledge of the auditor's duty to report matters of material significance to the relevant UK charity regulator.