

# Lecture Analysis December 2020

## PERSONAL TAX

### **P1226 Personal tax round up (22.13 minutes)**

Dean Wootten summarises a number of recent Tribunal cases and summarises the recommendations made by the OTS regarding the future of CGT.

### **P1227 Entertaining costs (15.35 minutes)**

Ros Martin considers the tax treatment of some of the grey areas that are linked to business entertaining including client meetings and sponsorship. She also considers areas where HMRC are imposing a double charge on the business and its employees.

### **P1228 Update on job retention scheme including new penalty guidance (12.17 minutes)**

Ros Martin updates us on the latest guidance relating the extended Coronavirus Job Retention Scheme together with potential penalties that could apply to this scheme as well as the Self Employed Income Support and the Eat Out to Help Out schemes.

### **P1229 MTD for income tax (26.18 minutes)**

Rebecca Benneyworth talks about the future of Making Tax Digital for income tax based on announcements that were made back in July 2020, together with some extra information on the introduction timeline that is starting to come out.

### **P1230 How to protect yourself when handling a tax enquiry (21.24 minutes)**

Phil Berwick explains why and how individuals and firms should make sure that they protect themselves when handling a tax enquiry for a client.

## BUSINESS TAX

### **B1226 Business tax round up (26.06 minutes)**

Dean Wootten looks at the SEISS Grant 3 and in particular the new 'significant profit reduction' test. He moves on to consider cases concerning self-employed traders claiming training, travel and subsistence as well some interesting VAT cases.

### **B1227 MTD for corporation tax (12.56 minutes)**

Dean Wootten runs through the much awaited consultation document released on 12 November 2020 covering the government's proposals on MTD for corporation tax.

### **B1228 Brexit VAT rules for E-commerce (20.03 minutes)**

Dean Wootten clarifies the VAT rules for online traders buying and selling goods from 1 January 2021 and explains how the rules for businesses trading through a facilitating online market place differ.

### **B1229 Brexit VAT rules for services (15.39 minutes)**

Neil Warren discusses the important VAT issues to consider for services, covering both what will change but equally importantly what will remain unchanged as a result of us leaving the EU on 31 December 2020.

### **B1230 Brexit – Practical VAT tips (14.29 minutes)**

Neil Warren covers five topics that are changing on 1 January 2021 when we leave the EU: Call off stock, MOSS returns, VAT paid in other EU countries, abolition of the retail export scheme and the end of triangulation.