

Lecture Analysis February 2021

PERSONAL TAX

P1236 Cross border UK/EU social security rules post Brexit (11.04 minutes)

Dean Wootten compares the social security rules pre and post Brexit for individuals who are seconded to work overseas for a period of time.

P1237 MTD income tax clarifications (9.02 minutes)

Dean clarifies a few issues on Making Tax Digital for income tax including when obligations will start for those who have both trading and property income as well as how the system will work for property that is jointly owned.

P1238 Cash basis for calculating taxable profits (10.29 minutes)

Ros Martin explains who is eligible to use the cash basis and how various expenses incurred are treated once a cash basis election has been made.

P1239 Is furnished holiday property eligible for business relief? (28.42 minutes)

Robert Jamieson considers a number of Tribunal cases concerning furnished holiday property and concludes as to why he believes the latest case went in HMRC's favour.

P1240 Anti-forestalling legislation in FA 2020 (24.40 minutes)

Robert Jamieson provides us with a number of examples that illustrate how the anti-forestalling rules relating to Business Asset Disposal relief apply in certain circumstances.

BUSINESS TAX

B1236 Brexit and withholding tax (22.55 minutes)

Malcolm Greenbaum discusses the possibility of withholding tax arising on the payments between EU and UK companies post Brexit and looks at how we can mitigate the tax that may be suffered on dividends going forward.

B1237 Corporate interest restriction – Part 2 (27.01 minutes)

Malcolm Greenbaum builds on the principles covered in last month's session. He looks in detail at the key definitions, what adjustments might be needed to calculate these amounts and considers a couple of elections that could be considered.

B1238 CIS domestic reverse charge – Part 1 (19.11 minutes)

Dean Wootten explains why and how the new domestic reverse charge system will operate in the construction industry. He considers the impact for traders currently in the Flat Rate Scheme, the cashflow position for both parties and explains how we can help our clients' transition to the new rules using DRC compliant software.

B1239 CIS domestic reverse charge – Part 2 (12.02 minutes)

Dean Wootten moves on to consider certain exclusions from the domestic reverse charge, with particular focus on end users. He considers the contractor's obligations for checking CIS and VAT status as well as how to transition from the old to new system.

B1240 Rules of origin post Brexit (23.35 minutes)

Dean Wootten uses this first session in a series of three to take a detailed look at the new post Brexit rules of origin for customs duty when importing and exporting goods.