

Lecture Analysis July 2020

PERSONAL TAX

P1201 Personal tax round up (22.54 minutes)

Dean Wootten runs through a number of personal tax issues including some Covid-19 related matters and a number of recent Tribunal cases.

P1202 Deficiency relief on insurance bonds (15.11 minutes)

Kevin Read takes a look at Corresponding Deficiency Relief for insurance bond losses. He explains how the relief operates and the tax savings that can be obtained.

P1203 Reporting and paying CGT on UK residential property (12.41 minutes)

Robert Jamieson discusses some practical aspects of the new UK residential property regime including the types of property that will be caught by the rules and how the online reporting requirement operates.

P1204 Excepted assets (23.36 minutes)

Robert Jamieson explains what excepted assets are and why the excepted rules were introduced before moving on to discuss the Barclays Bank Trust Co case.

P1205 SSP/SMP and furloughed workers (22.04 minutes)

Alexandra Durrant reminds us about the basic rules for calculating SSP and Statutory Maternity Pay. She explains how these rules have been amended as a result of COVID-19 covering areas like the Coronavirus SSP rebate scheme and the amended rules for calculating average weekly earning for SMP.

BUSINESS TAX

B1201 Business tax round up (23.12 minutes)

Dean Wootten uses this session to summarise the main business tax matters, including the latest on the Covid-19 grant extensions and amendments to the new construction industry reverse charge system.

B1202 Calculating holiday pay (26.58 minutes)

Alexandra Durrant reminds us of the basic holiday entitlement and pay rules before moving on to consider how these rules have been affected by COVID-19.

B1203 Advising clients on redundancy issues (14.05 minutes)

Dean Wootten talks us through the potential redundancy issues that many clients are going to have to consider in the next few months as we transition out of the Coronavirus Job Retention Scheme.

B1204 Corporation tax by instalments for large companies (13.58 minutes)

Malcolm Greenbaum explores the applicability of the corporation tax instalment payment system to UK subsidiaries and sub-groups of wider multi-national groups.

B1205 VAT and the 5% on building services (12.34 minutes)

Neil Warren considers when the 5% rate applies on buildings services and considers a recent First Tier Tribunal case concerning a number of properties with adjacent land that were converted into Houses of Multiple Occupancy.

ACCOUNTING AND AUDITING

A705 The impact of Covid-19 on financial reporting (18.18 minutes)

John Selwood introduces us to the accounting and auditing issues that arise as a result of the coronavirus pandemic and in this session spends some discussing the treatment of post balance sheet events.

A706 Impairment of assets (12.13 minutes)

John Selwood reminds us of the FRS 102 requirements relating to impairment reviews, an area that is likely to need attention as a result of COVID-19.

A707 Covid-19 and going concern (24.14 minutes)

John Selwood moves on to consider whether COVID-19 will mean that businesses will need to consider preparing their accounts under an alternative basis to going concern.

A708 Provisions and contingencies (21.50 minutes)

John Selwood explains how to deal with any provisions and contingent liabilities that are likely to arise as a result of COVID-19.

A709 The impact of Covid-19 on charity reporting (10.25 minutes)

John Selwood considers some of the charity specific issues arising out of the coronavirus pandemic including issues relating to fund raising and the inability to meet its objectives.

A710 Accounting for Coronavirus government aid Q&A (29.01 minutes)

John Selwood looks at how to account and disclose for the business rate holiday, Coronavirus Job Retention Scheme, the Coronavirus Business Interruption Loan, as well as an number of other areas including deferred holiday, SSP rebate, VAT deferral as well as rent holidays.

A711 The impact of the Coronavirus lockdown on auditors' reports – Q&A (21.45 minutes)

John Selwood takes a look at how the audit report is likely to change as a result of the coronavirus pandemic now and going forward.

A712 Revised Ethical Standard for Auditors – Important Questions (26.57 minutes)

John Selwood revisits this area in order to address a number of questions that he has been asked by delegates who have experienced a number of practical problems.