

# Lecture Analysis May 2022

## PERSONAL TAX

### **P1311 Personal tax round up (14.54 minutes)**

Dean Wootten summarises a number of recent Tribunal cases looking at IR35, termination payments, residency and what is deductible from proceeds for CGT purposes.

### **P1312 Gift aid (16.42 minutes)**

Ros Martin considers when and how gifts qualify for Gift Aid, and takes a detailed look at the treatment of admission charges, sponsorship payments, charity auctions, gifts of goods to charity shops and voluntary contributions towards school trips.

### **P1313 Overpayment relief (13.03 minutes)**

Ros Martin explains the conditions that need to be satisfied in order to make a successful overpayment relief claim.

### **P1314 Normal gifts out of income – using Trusts (19.37 minutes)**

Robert Jamieson reminds us of the rules for this exemption to apply and explains how high income individuals could use it to their advantage when transferring cash into trust for their grandchildren.

### **P1315 Penalty mitigation – Special reduction (12.55 minutes)**

Phil Berwick runs through when special circumstances can give rise to special reductions by the Tribunal and providing us with some practical considerations in this area.

## BUSINESS TAX

### **B1311 Business tax update (15.34 minutes)**

Dean Wootten takes us through a number of recent tax cases on areas including property development income, gross payment status under the CIS and expenditure eligible for capital allowances. He concludes with some recent VAT cases on agency nursing, parking charges and the exported goods.

### **B1312 Family shares and rent a room (10.17 minutes)**

Dean Wootten demonstrates how alphabet shares can be used tax efficiently to contribute to increasing household costs where older children continue to live at home.

### **B1313 Tax reconciliations (22.49 minutes)**

Malcolm Greenbaum explains the need for companies to perform a tax reconciliation and provides a number of practical examples of how this should be done.

### **B1314 Tour Operators Margin Scheme (TOMS) (12.06 minutes)**

Dean Wootten provides us with an overview of when and how the Tour Operators Margin Scheme works in practice.

### **B1315 VAT transfer of a going concern (22.10 minutes)**

Dean Wootten reminds us of the VAT treatment of a business transferred as a going concern and looks at a number of practical examples involving commercial property where potential issues can be overcome.