

Lecture Analysis October 2022

PERSONAL TAX

P1336 Personal tax round up (17.57 minutes)

Dean Wootten reviews two recent cases looking at whether certain payments constituted employment income, eligibility for EIS relief and the deductibility of court claim costs in arriving at a chargeable gain.

P1337 Pension tax relief for net pay arrangements (9.21 minutes)

Robert Jamieson reminds us of the way individuals obtain tax relief for pension contributions and explains why and how the government plans to amend the rules to net pay arrangements.

P1338 Incorporation loss relief (9.48 minutes)

Mark McLaughlin looks at business incorporation and, in particular, income tax loss relief that is potentially available when an unincorporated business is transferred to a company.

P1339 A discovery assessment (15.41 minutes)

Robert Jamieson considers a recent First Tier Tribunal case where the taxpayer's adviser was found to have acted carelessly when making a white space disclosure. What protection does white space disclosure provide?

P1340 Dealing with the opening enquiry letter – practical example (14.34 minutes)

Phil Berwick runs through a practical example of an opening letter relating to an aspect enquiry

BUSINESS TAX

B1336 Business tax update (21.09 minutes)

Dean Wootten takes us through some recent Tribunal cases looking at whether takings were being undeclared, the repayment of SEISS grants, an unusual partnership situation before concluding some interesting VAT cases.

B1337 Mini-Budget 2022 (14.46 minutes)

Ros Martin summarises the changes that were announced by the Chancellor on 23 September 2022 that are contained within the government's Growth Plan.

B1338 MTD accounting records (22.02 minutes)

Rebecca Benneyworth reminds us of what the record keeping requirements will be under MTD for income tax and highlights some practical issues for businesses that use bookkeepers and landlords with a property portfolio

B1339 Relief for foreign tax suffered (22.44 minutes)

Malcolm Greenbaum shares his experience of the various ways that relief may be available where foreign tax has been suffered on income that is taxable in the UK.

B1340 Personal liability notices (22.24 minutes)

Rebecca Benneyworth explains when a personal liability notice is likely to be issued and what steps HMRC undertake to establish that an officer has acted fraudulently or with neglect.

ACCOUNTING AND AUDIT

A794 Loan arrangement fees (8.31 minutes)

John Selwood takes us through the correct accounting treatment for loan arrangement fees under FRS 102.

A795 Events after the end of the reporting period (18.42 minutes)

John Selwood looks at this area which becomes particularly difficult when the environment is volatile. With the possibility of recession looming, now is a good time to revisit this area.

A796 Covid support schemes (4.16 minutes)

John Selwood considers the financial reporting implications where COVID support schemes have been overclaimed.

A797 Strategic reports and directors' reports (15.50 minutes)

John Selwood uses this session to look at the tricky topic of narrative reporting, specifically considering the requirements for both strategic and directors' reports.

A798 Auditing subsequent events (11.33 minutes)

John Selwood continues on from lecture A795 to consider the auditing of events that occur after the end of the reporting period.

A799 Materiality (10.48 minutes)

John Selwood provides us with a refresher on determining materiality and how to use materiality during an audit.

A800 Evaluating misstatements (8.05 minutes)

John Selwood refreshes our knowledge on the ISA 450 requirements on evaluating misstatements. This is an area where certain elements are missed by auditors.

A801 Auditor resignation refresher (10.52 minutes)

John Selwood returns to the topic of auditor resignation as this is a difficult area and the rules are complicated.