

TOLLEY SEMINARS *ONLINE*

LECTURE ANALYSIS FEBRUARY 2017

PERSONAL TAX

P996 Who is taxable on a benefit in kind – The Baylis case (11.29 minutes)

Robert Jamieson explains how the First Tier Tribunal decided which employee in a family business should be taxed on a benefit in kind for a relative's care fees.

P997 EIS pitfalls (13.33 minutes)

Dean Wootten runs through the conditions that need to be met in order to be eligible for the tax reliefs associated with EIS relief and highlights the areas that are causing problems in practice.

P998 Using family company shares to support a student (16.53 minutes)

Robert Jamieson runs through the mechanics of how university tuition and maintenance loans work, highlighting a possible opportunity to use shares in owner-managed companies to help finance a student's degree.

P999 Entrepreneurs relief – Meaning of “personal company” (7.53 minutes)

Robert Jamieson revisits entrepreneurs' relief and looks closely at what is meant by the phrase that taxpayers looking for relief must be able to 'exercise at least 5% of the voting rights attributable to those shares'.

P1000 Case studies on the IHT residence nil rate band rules (27.10 minutes)

Robert Jamieson discusses HMRC's guidance that was issued on 8th November 2016 including a number of useful case studies that cover some of the more unusual points.

BUSINESS TAX

B996 MTD Update – HMRC consultation response (21.29 minutes)

Chris Jones provide us with a summary of the responses that HMRC have given to the recent consultation exercise on making tax digital, focusing his attention on areas that have changed.

B997 Dividends in specie (8.57 minutes)

Dean Wootten uses this session to highlight the tax consequences arising for a dividend in specie. He also considers pension contributions in specie.

B998 FRS 102: Tax effects of the new accounting for lease incentives (12.13 minutes)

Kevin Read provides us with some useful examples of how to deal with rent free periods and break clauses when adopting FRS 102..

B999 Input tax tribunal win for Durham Cathedral (13.14 minutes)

Neil Warren considers a recent First Tier Tribunal case concerning the recoverability of input tax on repair and maintenance costs and which was won by the taxpayer.

B1000 VAT default surcharge tales of woe – The Posnett case (10.32 minutes)

Neil Warren looks at a case where the taxpayer was charged nearly £218,000 for submitting a late return as well as paying her tax late. Her seven previous returns and payment had also been late but she only incurred a total surcharge of £297!