

# Lecture Analysis April 2022

## PERSONAL TAX

### **P1306 Personal tax round up (22.01 minutes)**

Dean Wootten summarises the Chancellor's Spring Statement before moving on to consider a number of recent tax cases heard in the courts.

### **P1307 Taxing non-residential individuals (14.04 minutes)**

Ros Martin takes us through the tax position for non-resident individuals receiving various sources of UK income and gains and highlights the importance of considering double taxation agreements where they apply.

### **P1308 Some thoughts on Marren v Ingles (22.18 minutes)**

Robert Jamieson highlights a problem that is becoming more widespread where an earn-out gives rise to losses, potentially due to COVID. He provides us with a practical solution.

### **P1309 IHT doubling up on BPR (10.03 minutes)**

Mark McLaughlin explains how business property relief might be recycled enabling relief to be obtained for a second time by spouses and civil partners.

### **P1310 Penalty mitigation - errors (16.08 minutes)**

Phil Berwick discusses the reduction in penalties that may be available to taxpayers where they disclose errors that they have made in a tax return or other document.

## BUSINESS TAX

### **B1306 Business tax update (17.33 minutes)**

Dean Wootten takes us through a number of interesting cases including an accountant who claimed allowances for a sports and leisure complex constructed on his private estate.

### **B1307 Disposal of super deduction assets (26.13 minutes)**

Robert Jamieson focuses on the practical issues to be aware of when dealing with the disposal of super deduction plant and machinery assets.

### **B1308 Payroll changes in 2022/23 (19.29 minutes)**

Alexandra Durrant updates us on the changes that are coming in for National insurance, how the Health and Social Care Levy interacts with the employment allowance as well as statutory payments.

### **B1309 R&D consultation further details (16.06 minutes)**

Malcolm Greenbaum updates us on the current position regarding HMRC's ongoing consultation relating to research and development.

### **B1310 Practical issues with ATED (16.42 minutes)**

Ros Martin refreshes our knowledge on the basic ATED provisions before moving on to consider some practical issues that arise when applying the rules.

## **ACCOUNTING AND AUDIT**

### **A774 Periodic review update and new editions of UK GAAP issued (12.42 minutes)**

John Selwood identifies the areas that are currently under discussion by the FRC and professional bodies regarding the possible convergence of IFRS standards with FRS 102.

### **A775 FRS 102, Section 1A Small Entities (13.30 minutes)**

John Selwood reminds us of certain aspects of this standard that are motivated by changes due to Brexit and COVID-19.

### **A776 Goodwill and intangible assets (17.43 minutes)**

John Selwood recaps the accounting treatment for intangible assets with particular focus on the capitalisation of development costs.

### **A777 Provisions and contingencies – a warning! (9.07 minutes)**

John Selwood explains how FRS 102 on provisions and contingencies is being applied to create a tax rebate as a result of GDPR non-compliance issues. He questions just how valid these claims are.

### **A778 Government grants (10.41 minutes)**

John Selwood revisits the accounting treatment of government grants focussing his attention on the accounting treatment when a grant is repaid, a not uncommon event with the Coronavirus Job Retention Scheme.

### **A779 Deferred tax update (12.24 minutes)**

John Selwood looks at how changes made in the 2021 Budget are going to cause complications for deferred tax.

### **A780 QAD audit monitoring 2020/21 (21.26 minutes)**

John Selwood summarises the QAD's findings in their 2020/21 report as well as the comments made as to why these things are happening and what firms can do to improve the position going forward.

### **A781 ISA 315 Revised (28.21 minutes)**

John Selwood provides us with a summary of the significant changes that have been made in this revised standard and recommends that this is an area where additional training will be required.

### **A782 Companies House reforms (19.04 minutes)**

John Selwood brings us up to speed with where we are at with the Companies House reform, who are seeking to clamp down on fraud and give businesses greater confidence in transactions.