

Lecture Analysis August 2018

PERSONAL TAX

P1086 The Scottish rates of income tax (16.24 minutes)

Dean Wootten clarifies how Scottish and UK rates of tax and thresholds will apply to various sources of income and considers what rates of tax relief will be available on pension contributions and Gift Aid donations.

P1087 The Scottish rates of income tax – Computational examples (9.25 minutes)

Dean Wootten uses worked examples to illustrate how the UK and Scottish rates and bands of income tax interact when calculating the amount of tax paid by Scottish individuals with non savings, savings, dividend income and gains.

P1088 Using venture capital reliefs (11.56 minutes)

Robert Jamieson summarises the main tax incentives of investing in various forms of venture capital that he considers have become more attractive for high net worth individuals.

P1089 Entrepreneurs relief and dilution (21.35 minutes)

Robert Jamieson runs through the proposals that are planned to ensure that shareholders whose holding are diluted as a result of share issues are able to claim entrepreneurs' relief even though their holding has fallen below the required threshold.

P1090 Offshore trusts - new anti-avoidance measures in FA 2018 (33.30 minutes)

Robert Jamieson discusses one of the more complex areas contained within the Finance Act 2018 that looks to prevent non resident trusts avoiding both income tax and capital gains tax by transferring assets to non resident beneficiaries.

BUSINESS TAX

B1086 Dividend waivers (11.07 minutes)

Dean Wootten explains why a dividend waiver is used as well as the procedures that must be followed for it to be effective for tax and avoid HMRC challenging the waiver.

B1087 Alphabet shares (15.07 minutes)

Dean Wootten moves on to explain when alphabet shares can be useful and how to ensure that dividends paid on these shares do not fall foul of the settlements and employment related securities legislation.

B1088 Auto-enrolment update (15.26 minutes)

Alexandra Durrant explains who must auto enrol, how a company chooses which pension scheme to sign up with, what contributions need to be made, opting out or postponement is an option.

B1089 VAT – Imports and acquisitions (20.12 minutes)

Malcolm Greenbaum explains the VAT position of importing goods from outside the EU, acquiring goods from other EU countries as well as the triangulation simplification that is available in certain situations

B1090 VAT – Exports and dispatches (23.03 minutes)

Malcolm Greenbaum moves to consider VAT position when exporting goods outside of the UK and how this differs when goods are exported to another EU country.