

Lecture Analysis August 2020

PERSONAL TAX

P1206 Personal tax round up (27.36 minutes)

Dean Wootten summarises a number of recent personal tax cases, takes a look at the likely outcomes from the OTS Capital Gains Tax review and runs through the Chancellor's Summer Statement.

P1207 Family investment company – Holt v Holt (11.15 minutes)

Mark McLaughlin explains what a family investment company is and when it might be beneficial to use one. He concludes with a look at how HMRC have been challenging their effectiveness for IHT purposes.

P1208 Waivers of remuneration (5.38 minutes)

Robert Jamieson explains how Covid-19 waivers of remuneration are not taxable in the hands of the taxpayer who waives their right to this income.

P1209 Fall in value of quoted investments and land after death (12.38 minutes)

Kevin Read uses the first of his two sessions to consider what relief may be available if quoted investments or land are sold at loss within a specified period of death.

P1210 Fall in value of related property and lifetime gifts after death (16.13 minutes)

Kevin Read considers how to calculate and claim for property valued in the death estate using the related property rules that has subsequently been sold at a lower value, as well as lifetime gifts that are chargeable on death but have fallen in value by that date.

BUSINESS TAX

B1206 Business tax round up (20.20 minutes)

Dean Wootten takes a look at the government's 10-year plan that includes the latest proposals for Making Tax Digital for income tax. He also considers a number of recent business related Tribunal cases including an employment status case, the treatment of expenses when subsidiaries were sold and a number of VAT cases.

B1207 Cycle to work scheme (13.12 minutes)

Dean Wootten explains how the cycle to work scheme can be used by employers to remunerate the increasing number of employees who are choosing to cycle to work.

B1208 Coronavirus support payments - Taxation and penalties (15.37 minutes)

Ros Martin looks at the amendments that were made to the Finance Bill to ensure that Coronavirus support payments are taxable and also runs through the related penalty regime where incorrect grant payments have been claimed.

B1209 5% VAT rate in the hospitality sector (16.52 minutes)

Neil Warren considers the recent VAT reduction from 20% to 5% for many supplies made in the tourist and hospitality sector.

B1210 Covid-19 and practical VAT issues (16.41 minutes)

Neil Warren updates us on the latest position on a number of VAT announcements made as a result of Covid-19 and identifies a number of practical issues to consider.