

Lecture Analysis December 2021

PERSONAL TAX

P1286 Personal tax round up (15.27 minutes)

Dean Wootten discusses the changes to the home charging point grants for electric cars before running through a number of recent personal tax Tribunal cases.

P1287 Getting client tax returns wrong – penalties for agents (8.44 minutes)

Mark McLaughlin identifies a provision that can penalise an agent or family member who prepares an inaccurate tax return on behalf of a taxpayer.

P1288 Pilot trusts and the attraction of s.81 IHTA 1984 (19.22 minutes)

Robert Jamieson talks about a tax planning arrangement involving pilot trusts and the use of the government's anti-avoidance rule to benefit the taxpayer.

P1289 IHT: The commorientes rule (9.00 minutes)

Mark McLaughlin looks at this non-tax provision under general law and its effects for IHT on the death of spouses or civil partners. He questions whether survivorship clauses are needed.

P1290 Furlough fraud (11.50 minutes)

Phil Berwick identifies the ways in which HMRC are tackling furlough fraud and highlights some practical action that advisers should take when supporting their clients.

BUSINESS TAX

B1286 Business tax round up (19.00 minutes)

Dean Wootten considers HMRC's latest IR35 win, before moving on to VAT where he summarises the VAT treatment of the various types of COVID testing kits, the transition from default surcharge to the new penalty regime and some interesting Tribunal cases.

B1287 Was a potato store plant for capital allowances purposes? (24.57 minutes)

Robert Jamieson takes a detailed look at this case concerning expenditure on a specialist storage facility to ensure potatoes harvested in the autumn could be supplied throughout the year.

B1288 An example of the extended loss carry back rules for groups (8.19 minutes)

Robert Jamieson provides us with a useful example of how the extended loss carry back rules apply within a group, where total group losses exceed £2 million.

B1289 RDEC (16.55 minutes)

Malcolm Greenbaum reminds us of how the R&D expenditure credit rules apply for large companies, while we await to hear the outcome of the ongoing consultation currently being undertaken.

B1290 VAT on professional services (22.27 minutes)

Dean Wootten revisits the basic rules that apply to B2B and B2C services before moving on to consider the override that can apply to accountancy services and the rules relating to land related services.