

# Lecture Analysis February 2019

## PERSONAL TAX

### **P1116 Personal tax round up (21.27 minutes)**

Dean Wootten picks up on a number areas covered in this month's notes including investing in cryptoassets, a recent PPR case and what constitutes a reasonable excuse for late filing and payment of tax.

### **P1117 An entrepreneurs' relief rethink (20.12 minutes)**

Robert Jamieson discusses the changes to the tests that need to be satisfied for an individual to qualify for entrepreneurs' relief, including the amendment to the 5% test that was tabled just before Christmas and its impact on Alphabet shares.

### **P1118 Voting rights and entrepreneurs' relief - can equity intervene? (14.13 minutes)**

Robert Jamieson takes a look at a recent First Tier Tribunal case in which the taxpayer was denied entrepreneurs' relief on the sale of his shares.

### **P1119 Meaning of 'ordinary share capital' (16.36 minutes)**

Robert Jamieson uses the minutes of a Capital Taxes Liaison Group meeting to take a detailed look at which types of shares constitute ordinary share capital.

### **P1120 Planning a multiple completion share buy-back (21.12 minutes)**

Peter Rayney reminds us of the basic rules for the capital treatment to apply on the purchase of own shares and how multiple completion contracts can be used to ensure that entrepreneurs' relief is available.

## BUSINESS TAX

### **B1116 Business tax round up (28.17 minutes)**

Dean Wootten provides us with a summary of key issues covered in this month's notes including a look at how Tribunal's determine penalties percentages, a couple of CIS related cases and some interesting VAT cases.

### **B1117 The practical implications of the changes to the AIA (11.00 minutes)**

Kevin Read explains the changes that were announced in the Budget relating to the Annual Investment Allowance including the transitional rules that will apply.

### **P1118 Low salary, high dividend profit extraction (14.50 minutes)**

Dean Wootten reminds us that low salary, high dividend is the best route for family companies but more importantly, he explains how we justify the salaries that are taken and ensure the dividends paid are legal.

### **B1119 Leasing IFRS 16 and CT (15.38 minutes)**

Malcolm Greenbaum uses this session to explain the tax implications for companies adopting the new leasing standard required under IFRS and FRS 101.

### **B1120 MTD - submitting VAT returns (11.52 minutes)**

Neil Warren explains how taxpayers will do final adjustments and complete VAT returns under Making Tax Digital using the new API software