

Lecture Analysis January 2019

PERSONAL TAX

P1111 Personal tax round up (19.04 minutes)

Dean Wootten summarises the main proposals contained within the draft 2019/20 Scottish Budget and takes a look at a number of personal tax cases.

P1112 Subsistence allowances (16.58 minutes)

Alexandra Durrant runs through the various travel and subsistence rates that HMRC accept as being free from tax and national insurance.

P1113 Beneficiaries of employer-provided pension benefits (4.48 minutes)

Robert Jamieson discusses a new benefit in kind exemption that applies to premiums paid by employers to provide death-in-service benefits for employees.

P1114 CGT planning for non-residents returning to the UK (11.12 minutes)

Dean Wootten considers the scenario whereby a non-resident client with UK property is unexpectedly returning to the UK. How does he mitigate his tax liability if he intends to sell his UK properties in the near future?

P1115 Tax implications of creating a discretionary trust (17.50 minutes)

Amanda Fisher explains both the inheritance tax and CGT implications of creating a discretionary trust and highlights some pitfalls to avoid when creating a trust.

BUSINESS TAX

B1111 Business tax round up (26.09 minutes)

Dean Wootten considers what will happen under a no deal Brexit, he reviews a recent Court of Appeal case potentially impacting on low salary/ high dividend profit extraction and concludes by considering a few VAT cases.

B1112 Tax implications of investment property valuations (14.10 minutes)

Malcolm Greenbaum discusses the interaction between the accounting and tax rules relating to investment property.

P1113 The new substantial shareholding regime (25.12 minutes)

Peter Rayney considers a company selling either shares or the trade of another group company, the beneficial changes to the substantial shareholding exemption and finally concludes by looking at how the exemption applies to degrouping charges.

B1114 Fund raising exemption (13.23 minutes)

Neil Warren considers the VAT exemption that is available for fundraising events run by qualifying bodies.

B1115 Mixed supplies (12.12 minutes)

Neil Warren explains some practical issues to consider when dealing with mixed supplies before moving on to consider two recent court cases.

ACCOUNTING AND AUDITING

A641 Business combinations and goodwill (11.51 minutes)

John Selwood provides a useful refresher on how business combinations and goodwill work under FRS 102, highlighting a few areas that people struggle with.

A642 Investments in associates (15.39 minutes)

John Selwood revises the basics of accounting for associated companies before moving on to consider some of the pitfalls that people can fall into.

A643 Provisions and contingencies (23.31 minutes)

John Selwood recaps on how provisions and contingencies should be dealt with in the accounts under FRS 102.

A644 Borrowing costs (4.38 minutes)

John Selwood considers the accounting policy choice that exists within FRS 102 to capitalise borrowing costs.

A645 Amendments to IFRS effective PC 1 Jan 2018 (11.42 minutes)

John Selwood takes a look at some of the changes that are coming in for periods commencing 1 January 2018, highlighting some potential issues to watch out for.

A646 Accounting and audit in a no deal Brexit (5.52 minutes)

John Selwood flags up the accounting and audit issues to be aware of should we end up in a no deal Brexit situation.

A647 ISA (UK) 320 Materiality (10.08 minute)

John Selwood reviews some areas where there have been some problems when determining materiality when planning and performing an audit.

A648 ISA (UK) 402 Service organisations (11.27 minutes)

John Selwood takes a look at this ISA which is one of the areas that regulators have been critical of and how auditors have been dealing with these issues.

A649 Statutory Auditors Regulations: LLPs (10.23 minutes)

John Selwood uses this session to revise the change that was brought in for companies relating to auditor cessation as this change now also applies for LLPs.

A650 Documenting second partner review (14.45 minutes)

John Selwood talks about the role of second partner reviews and well as the process to follow and how to document such a review.