

Lecture Analysis July 2018

PERSONAL TAX

P1081 The new interest rules and trusts (26.16 minutes)

Robert Jamieson reminds us of the two key changes introduced in the FA 2016 regarding the taxation of dividend income and clarifies how this new regime applies to trustees receiving dividend income.

P1082 Disguised remuneration – the close company gateway (21.49 minutes)

Robert Jamieson reminds us of the aim of the disguised remuneration legislation before moving on to consider how the rules have been tightened in the Finance Act 2018 targeting family close companies.

P1083 The 5 April 2019 loan charge – Part I (6.58 minutes)

Dean Wootten explains why there is a need for the new loan charge before moving on to explain when and how it will be calculated.

P1084 The 5 April 2019 loan charge – Part II (8.01 minutes)

Dean Wootten moves on to consider how the charge will be collected and importantly, what we should be advising our clients to do now.

P1085 Guidance on IHT and DOTAS (29.04 minutes)

Robert Jamieson runs through the rules regarding when IHT planning arrangements must be reported under DOTAS and considers the recent guidance that has been issued by HMRC in this area.

BUSINESS TAX

B1081 A partnership update (15.48 minutes)

Robert Jamieson highlights a number of changes to partnership tax that have been made, focusing his attention on partnership returns being conclusive as to shares of profits and losses.

B1082 Changes to capital allowances (10.40 minutes)

Robert Jamieson updates us on the changes to the enhanced capital allowance tax credits that are available to companies and 100% allowances for expenditure on qualifying zero-emission goods vehicles and gas refuelling equipment.

B1083 IR35 round up – Part I (17.54 minutes)

Dean Wootten uses part one of his IR35 round up to consider a number of recent Tribunal cases and considers whether introducing a more precise test would be of practical help in deciding whether a client falls foul of IR35.

B1084 IR35 round up – Part II (21.55 minutes)

Dean Wootten continues his look at IR35 by reminding us of how the deemed salary calculation is done, explaining how IR35 has impacted the public sector and what this is likely to mean for the private sector and how we can help our clients.

B1085 VAT when selling a commercial property (14.05 minutes)

Neil Warren uses a case study to demonstrate the issues to consider when selling a commercial property that has been used for trading purposes but also let for a period of time.

ACCOUNTING AND AUDITING

A621 Dividend waivers and other deeds (7.06 minutes)

John Selwood considers the problem of when an accountant supplies services to draft dividend waivers and other similar legal documents.

A622 Consultation on charities that are connected with non-charitable trading organisations (8.15 minutes)

John Selwood takes a look at this draft consultation that sets out guidance rather than rules to help trustees of charities connected with non-charitable trading organisations.

A623 Charities: Matters of material significance (8.15 minutes)

John Selwood reviews the guidance from the charity regulators on matters of material significance where auditors and independent examiners need to whistle blow their findings.

A624 Accounting policies, estimates and errors (23.19 minutes)

John Selwood provides us with a useful refresher on the FRS 102 requirements on accounting policies, estimates and errors.

A625 Revenue recognition (25.09 minutes)

John Selwood revisits FRS 102 for a brief refresher on revenue recognition and takes into account some subtle changes that have been brought about as a result of the triennial review.

A626 Loans at below market rate (12.15 minutes)

John Selwood refreshes our knowledge on how to account for loans at below market rate, he considers some of the workarounds that people are using and concludes by looking at the new small company exemption for director shareholder loans to small companies.

A627 Conflicts of interest (21.35 minutes)

John Selwood looks at the tricky area of conflicts of interest, reminding us of the basic issues of what creates a conflict of interest and then discusses how in practice, firms deal with these issues.

A628 Audit evidence refresher – the difficult areas (26.34 minutes)

John Selwood highlights a few areas where auditors struggle to obtain audit evidence. Some are new areas while others are just topical issues.

A629 Auditing accounting estimates (7.32 minutes)

John Selwood revisits this area that according to the QAD and ACCA, auditors often struggle to comply with ISA 540.