

Lecture Analysis June 2022

PERSONAL TAX

P1316 Personal tax round up (18.30 minutes)

Dean Wootten updates us on the latest IR35 cases, as well as cases on Fixed Protection for pensions and the validity of a Director's Personal Liability Notice. He concludes by looking at tax relief on expenses when working from home.

P1317 The importance of a contract - McEnroe v HMRC (6.07 minutes)

Robert Jamieson uses this case to show how important the wording in the sales contract is when deciding the correct proceeds to report for CGT purposes.

P1318 Under consideration – OTS recommendations in their second CGT report (19.53 minutes)

Robert Jamieson updates us on the current position regarding the remaining OTS recommendations that the government is considering.

P1319 Information notices – Tax related penalties (9.35 minutes)

Mark McLaughlin explains the penalties that are payable for non-compliance with information notices, which can become very expensive where they are tax related.

P1320 Penalties for errors in returns – Practical examples (12.37 minutes)

Phil Berwick looks at the calculation of penalties as they relate to errors in returns, by using a number of practical examples to highlight the process that needs to be followed.

BUSINESS TAX

B1316 Business tax update (21.21 minutes)

Dean Wootten runs through three business tax cases dealing with the implication of inadequate record keeping, a couple of food related VAT cases and partial exemption in connection with a gambling and entertainment business.

B1317 Transition year: Change of Accounting Date – The Key Issues (10.24 minutes)

Kevin Read highlights the key issues to consider when unincorporated business and LLPs move to the tax year end basis of assessment.

B1318 Transition year: Change of Accounting Date – Practical concerns (11.21 minutes)

Kevin Read moves on to his second session on change of accounting date in the transition year and considers some practical issues via a mini case study.

B1319 Planning for the 25% corporation tax rate (19.27 minutes)

Malcolm Greenbaum discusses the importance of understanding the definition of an associated company before moving on to consider the implications of the new tax rate for husband and wife companies, relieving losses and considers if a reorganisation or change of accounting date might be beneficial.

B1320 P11d compliance issues (20.21 minutes)

Ros Martin runs through a number of areas that seem to cause confusion for employers preparing Form P11ds covering employee benefits.