

Lecture Analysis March 2022

PERSONAL TAX

P1301 Purchase of own shares – Practical issues (14.43 minutes)

Dean Wootten reminds us when and how an owner-managed business can buy back their own shares and highlights some practical issues to take into account.

P1302 A “tax nothing” (21.41 minutes)

Robert Jamieson takes a look at a recent First Tier Tribunal case involving the loss of a deposit paid on the grant of a lease relating to a property under construction.

P1303 IHT BPR issues in practice (10.22 minutes)

Mark McLaughlin highlights a number of issues and pitfalls that can potentially apply with this relief, and in particular shares in unquoted trading companies.

P1304 Profit extraction in 2022/23 (17.38 minutes)

Ros Martin projects forward to 2022/23 and looks at what will be the most tax efficient way to extract money from owner-managed businesses.

P1305 Penalty mitigation – Reasonable excuse (14.08 minutes)

Phil Berwick uses this first of three sessions on penalty mitigation to consider what is and is not considered to be a reasonable excuse, rounding off this session with some practical considerations.

BUSINESS TAX

B1301 Business tax round up (16.48 minutes)

Dean Wootten takes a look at a recent IR35 case where the taxpayer was successful, a compensation and a farming case as well as some recent VAT decisions.

B1302 R&D relief for SMEs: Is the expenditure subsidised? (12.07 minutes)

Robert Jamieson is surprised by HMRC challenging a recent case where it denied the company's claim for the super-deduction available for qualifying R&D revenue expenditure incurred by an SME.

B1303 Deferred tax – Dealing with the change in tax rate (17.13 minutes)

Malcolm Greenbaum explains how the change in rate of corporation tax planned for 2023 will affect the calculation of deferred tax today.

B1304 Year-end payroll procedures (18.39 minutes)

Alexandra Durrant provides us with a useful summary of the payroll tasks that need to be undertaken when transitioning from 2021/22 through into 2022/23.

B1305 Brexit update on e-commerce goods going into 2022 (18.39 minutes)

Dean Wootten summarises the current VAT position for our online retailer clients trading with the EU.