

Lecture Analysis May 2018

PERSONAL TAX

P1071 Requirement to correct – Background and how it works (6.16 minutes)

Dean Wootten uses this first session to consider why these rules were introduced and how they will work

P1072 Requirement to correct – Failure to correct and the penalty regime (9.48 minutes)

Dean Wootten moves on to consider the huge penalties that will arise where a taxpayer fails to correct in time.

P1073 A guide to the new rules for non-doms – Income tax and CGT (9.23 minutes)

Dean Wootten guides us through these new rules highlighting when the remittance basis can apply, who qualifies for CGT rebasing and concluding with a look at how and by when to cleanse mixed funds.

P1074 A guide to the new rules for non-doms - IHT (6.19 minutes)

Dean Wootten moves on to explain how the new rules apply for inheritance tax including the impact on UK residential properties held via overseas companies and offshore trusts.

P1075 IHT and DOTAS (14.28 minutes)

Robert Jamieson explains why and how HMRC have expanded the Regulations that identify when IHT planning arrangements need to be reported under DOTAS.

BUSINESS TAX

B1071 A new benefit in kind exemption (5.47 minutes)

Robert Jamieson explains when we can expect draft legislation and guidance on the latest car related exemption that was announced in the November 2017 Budget.

B1072 Tax relief for tangible fixed assets using accounts depreciation (10.34 minutes)

Robert Jamieson takes a look at the outcome of a recent OTS review that considered the simplification of the corporation tax regime and has asked the question should depreciation replace capital allowances?

P1073 R&D expenditure credits (9.49 minutes)

Robert Jamieson reminds us of what relief is available for expenditure on research and development and explains the change that will form part of the Finance Act 2018.

B1074 Cross border services – Place of supply (29.17 minutes)

Malcolm Greenbaum runs through the place of supply rules that must be understood so that the correct VAT treatment can be applied to cross border services.

B1075 Cross border services – Reverse charge (16.11 minutes)

Malcolm Greenbaum explains the rationale behind the reverse charge mechanism as well as how and when it is applied within the EU.