

Lecture Analysis May 2021

PERSONAL TAX – FINANCE BILL 2021

P1251 Loss carry back (12.19 minutes)

Ros Martin explains how the extended loss carry back rules in Finance Bill 2021 will apply to businesses.

P1252 Employment income and pensions (14.21 minutes)

Ros Martin runs through some key changes introduced in the Finance Bill 2021 including late changes to the off payroll working rules and changes to the construction industry scheme.

P1253 Increased rate of SDLT for non-residents (16.30 minutes)

Ros Martin clarifies how the new SDLT surcharge for non-residents will apply and provides us with a number of useful examples involving individuals, partnerships and companies.

P1254 Freeports (11.30 minutes)

Ros Martin considers the Finance Bill 2021 provisions relating to the newly announced freeport tax sites and confirms there will be consultations to consider expanding the number of freeports across the UK.

P1255 Penalties (10.58 minutes)

Malcolm Greenbaum discusses the new filing and payment penalty regime that has been introduced by Finance Bill 2021.

BUSINESS TAX – FINANCE BILL 2021

B1251 Corporation tax rates (16.53 minutes)

Malcolm Greenbaum takes us through the changes in corporation tax rates in Finance Bill 2021 and provides us with some useful examples to explain how the new rates of tax will work.

B1252 Capital allowances – Part 1 (19.08 minutes)

Malcolm Greenbaum discusses the new super deduction for capital allowances introduced by the Finance Bill 2021.

B1253 Capital allowances – Part 2 (14.33 minutes)

Malcolm Greenbaum uses this second session on the Finance Bill 2021 capital allowance changes to discuss the new 50% first year allowance for special rate expenditure and its interaction with the annual investment allowance.

B1254 R&D relief and SITR (9.12 minutes)

Ros Martin uses this session to run through the introduction of a cap relating to R&D tax credits as well as the extension of social investment tax relief.

B1255 Hybrids and other mismatches (20.34 minutes)

Malcolm Greenbaum takes us through the changes that are being made by the Finance Bill 2021 to the hybrid mismatch rules.