

## Lecture Analysis November 2020

### PERSONAL TAX

#### **P1221 Personal tax round up (12.24 minutes)**

Dean Wootten updates us on the latest guidance issued regarding the interaction of the CJRS and the employment allowance, a few recent Tribunal cases concerning employment income and a mis-sold loan product. He concludes by looking at the Self Assessment Time to Pay rules.

#### **P1222 Keyman insurance (16.20 minutes)**

Ros Martin explains how keyman insurance is treated for tax at the time the premiums are paid and also in the event that a claim is made under the policy. Whether the keyman is treated as receiving a benefit in kind depends on a number of factors.

#### **P1223 FHLs and Business Asset Disposal Relief (20.34 minutes)**

Robert Jamieson highlights a number of difficulties and practical problems of claiming Business Asset Disposal relief on the sale of furnished holiday lets.

#### **P1224 Job Retention Scheme Bonus and Kickstart (21.11 minutes)**

Alexandra Durrant takes us through what these new schemes are, who they are aimed at and where relevant, how to go about making a claim.

#### **P1225 HMRC "nudge" letters - and how to respond (13.02 minutes)**

Phil Berwick explains what a nudge letter is, why HMRC use these letters and, most importantly, how to respond to such a letter if your client receives one.

### BUSINESS TAX

#### **B1221 Business tax round up (20.53 minutes)**

Dean Wootten considers the extended job retention scheme following the national lockdown announcement together with the deferred and extended job support scheme and other covid related matters. He also considers a number of Tribunal cases and highlights a potential issue that clients may not be aware of in respect of electronically supplied services for VAT.

#### **B1222 COVID-19 retail, hospitality and leisure grants (12.46 minutes)**

Malcolm Greenbaum provides us with a summary of how to treat these COVID-19 related grants issued by local councils and highlights a potential timing issue for businesses with 31 March and 5 April year ends.

#### **B1223 MTD for VAT - Update (23.29 minutes)**

Rebecca Benneyworth reminds us about the rules relating to digital records and digital links and concludes by considering the requirement for all VAT registered businesses to adopt MTD in the not too distant future.

#### **B1224 MTD VAT issues (21.40 minutes)**

Rebecca Benneyworth runs through a number of issues associated with MTD including digital exclusion and VAT mainframe migration and what it means for tax practice.

#### **B1225 HMRC policy changes: termination fees and lease variations (13.47 minutes)**

Neil Warren summarises the policy changes announced by HMRC concerning terminations fees, compensation fees as well as lease variations arising as a result of COVID-19.