

Lecture Analysis November 2021

PERSONAL TAX

P1281 Budget 2021 - Personal tax issues (13.03 minutes)

Ros Martin sums up the personal tax changes announced in the Autumn Budget, including confirmation of the extension of the CGT reporting and tax payment deadline for residential property.

P1282 Family investment companies (17.08 minutes)

Robert Jamieson uses this session to explain how these companies can be used to transfer wealth from older to younger family members without creating an immediate IHT charge.

P1283 Form 17 and its uses (9.28 minutes)

Mark McLaughlin looks at income from assets owned jointly by spouses or civil partners and considers some practical issues and planning points when using Form 17.

P1284 The IHT normal expenditure out of income exemption (8.53 minutes)

Mark McLaughlin outlines the conditions that need to be satisfied for the normal expenditure out of income exemption to apply as well as some pitfalls and planning points to watch out for.

P1285 Alternative dispute resolution (14.45 minutes)

Phil Berwick provides us with a useful overview of the Alternative Dispute Resolution process and highlights some important practical points to consider when deciding whether this is a process to adopt for clients.

BUSINESS TAX

B1281 Budget 2021 – Business tax issues (16.17 minutes)

Ros Martin takes us through the business tax changes announced in the Autumn Budget which confirmed the introduction residential property developer tax and the temporary increase in rates of three cultural tax reliefs.

B1282 Two examples of the extended carry back rules for standalone companies (16.04 minutes)

Robert Jamieson runs through a couple of case studies to analyse the extended loss carry back rules as they apply to companies.

B1283 Further guidance on extended loss carry-back claims (15.47 minutes)

Robert Jamieson discusses the extended trading loss carry-back claim guidance that came out in the summer, relating predominantly to companies.

B1284 R&D for SMEs (22.15 minutes)

Malcolm Greenbaum reminds us of the types of costs that qualify for R&D relief and explains how the enhanced R&D relief works for SMEs. We will have to wait and see how things change following the outcome of the ongoing consultation on R&D relief.

B1285 Practicalities of the VAT option to tax (34.28 minutes)

Dean Wootten provides us with a comprehensive look at how and when a taxpayer should opt to tax a property to recover input tax, improve cashflow or reduce SDLT.