

Lecture Analysis October 2023

PERSONAL TAX

P1396 Personal tax round up (21.04 minutes)

Dean Wootten reviews personal tax cases covering directors' fees, the statutory residence test, high income child benefit charge and a concerning CGT case where the agent's CGT knowledge of the law was found to be lacking.

P1397 Abolition of the lifetime allowance (20.28 minutes)

Robert Jamieson briefly reminds us of the modifications were made to the pension tax regime before moving on to consider a couple of planning ideas linked to those changes.

P1398 Case study involving disapplication election under s.138A(2A) TCGA 1992 (18.33 minutes)

Robert Jamieson explains why it can be beneficial to elect to disapply the rules contained within s.138A TCGA 1992 when dealing with a takeover involving shares and the deferred receipt of loan notes.

P1399 The pitfalls of IHT planning (18.26 minutes)

Jeremy Mindell explains a number of potential problems linked to IHT planning, including the uncertainty of what legislation will be in place when the taxpayer dies.

P1400 Concluding an HMRC enquiry (15.12 minutes)

Phil Berwick considers the various ways in which an HMRC enquiry can be brought to a conclusion.

BUSINESS TAX

B1396 Business tax update (17.53 minutes)

Dean Wootten summarises recent tax cases concerning a taxpayer's eligibility for the SEISS and a company's claim for the substantial sharing holding exemption. He concludes with some VAT cases looking at compulsory registration and financial hardship.

B1397 Diversification of farmland (12.48 minutes)

Robert Jamieson discusses the diversification of farmland, identifying the tax issues that need to be considered.

B1398 Employer bulletin round-up (20.45 minutes)

Alexandra Durrant summarises some key points contained with some recent HMRC Employer Bulletins that may well be of interest.

B1399 Corporation tax issues around charities (12.15 minutes)

Malcolm Greenbaum clarifies when a charity is taxable on profits that it generates and suggests how a charity might structure its activities so as to minimise any tax payable.

B1400 Conditions for zero rating exports (10.41 minutes)

Dean Wootten explains the rules governing the direct exporting of goods where the GB supplier is responsible for moving the goods.

ACCOUNTING AND AUDIT

A828 Amendments to FRS 102 (3.26 minutes)

John Selwood looks at some fairly subtle amendments that have been made by the Financial Reporting Council to FRS 102.

A829 CCAB proposes changes to the LLP SORP (5.26 minutes)

John Selwood discusses the proposals that have been made by the CCAB to amend the LLP SORP.

A830 New sustainability standards issued (7.05 minutes)

John Selwood takes a look at the new sustainability standards that are being introduced that will have a broader impact on companies as a whole.

A831 Dilapidation provisions (16.34 minutes)

John Selwood returns to this topical subject to remind us of the reporting requirements and the issue that can arise relating to reinstatement provisions.

A832 Accounting policies, estimates and errors (20.36 minutes)

John Selwood revisits this area focussing his attention on developing accounting policies as well as the disclosure required when accounting policies change.

A833 Changes to the Ethical Standard proposed (14.05 minutes)

John Selwood runs through the FRC's proposed changes to the Ethical Standards for auditors.

A834 Audit sampling (10.48 minutes)

John Selwood reviews our approach to audit sampling, and area where thoughts have moved on from a regulatory perspective.

A835 Materiality (12.25 minutes)

John Selwood uses this session to look at how we should determine and document materiality; an area where regulators are not always confident that auditors have the right materiality for the users.

A836 Common audit issues (18.54 minutes)

John Selwood highlights a number of common audit issues that cause problems and uses examples to help auditors deal with these matters.

A837 External confirmations (7.59 minutes)

John Selwood runs through the proposals to amend ISA 505 to reflect recent enforcement findings and the more modern way that auditors obtain external confirmations.