

Lecture Analysis October 2024

PERSONAL TAX

P1456 Personal tax round up (22.32 minutes)

Ros Martin summarises some recent cases looking at IR35, expenses reimbursed by an umbrella company and HMRC's discretion not to apply PAYE Regulations.

P1457 Capital taxes update (14.54 minutes)

Ros Martin takes us through two interesting inheritance tax cases relating to charitable donations, holiday lets and a deathbed planning scheme. She concludes with a look at whether automated assessments involved an HMRC officer.

P1458 Land and property valuations for IHT purposes (13.44 minutes)

Mark McLaughlin explains how land and property are valued for IHT purposes and anticipates the questions that HMRC may ask if they consider property to be undervalued.

P1459 Why PETS are not so easy (20.34 minutes)

Jeremy Mindell highlights some of the perils of making lifetime gifts and explains some of the considerations that should be taken into account.

P1460 Information notices – penalties (13.06 minutes)

Phil Berwick considers the general penalty provisions relating to information notices issued by HMRC under the provisions of Schedule 36, Finance Act 2008, and the associated assessment and appeal procedures for those penalties

BUSINESS TAX

B1456 Business tax update (24.34 minutes)

Malcolm Greenbaum runs through a number of cases that include looking at the validity of claims under SEISS, a CIS determination and an R&D claim. He concludes with the CJEU's findings on the Apple state aid case.

B1457 LLP salaried partners update (8.03 minutes)

Malcolm Greenbaum focusses his attention on the disguised salary rules around Limited Liability Partnership members, where the CIOT are challenging HMRC's view.

B1458 Payroll update – Part 1 (20.43 minutes)

Alexandra Durrant reviews the July and August Employer Bulletins, highlighting a number of areas that will be of interest including repayment calculations, PAYE settlement agreements and staff advances.

B1459 Payroll update – Part 2 (12.46 minutes)

Alexandra Durrant concludes her look at the July and August Employer Bulletins by looking at Student loans, seasonal staff pensions and new employees.

B1460 VAT update (23.28 minutes)

Dean Wootten identifies a number of recent VAT cases on areas including the VAT treatment of a hair loss system, input tax recovery on a redeveloped pub, the VAT treatment of sightseeing packages and a DIY housebuilders claim.

ACCOUNTING AND AUDIT

A867 Changes to lease accounting (28.05 minutes)

John Selwood runs through the changes that are going to take place in the FRS 102 periodic review for lease accounting including a detailed look at the transition to the new standard.

A868 ICAEW practice monitoring (15.18 minutes)

John Selwood looks at the ICAEW's Practice Assurance Monitoring Report 2024, looking for anything that might help us work more effectively and efficiently.

A869 Accounting for goodwill (9.16 minutes)

John Selwood returns to goodwill and continues his look at some of the trickier areas of recognition, measurement and disclosure.

A870 FRC consultation on going concern (14.27 minutes)

John Selwood selects a couple of interesting bits contained within the draft of the FRC's new going concern disclosure.

A871 Disclosure issues in financial statements (14.23 minutes)

John Selwood discusses a number of common problems encountered when dealing with disclosure in financial statements.

A872 Audit Regulations Consultation (6.10 minutes)

John Selwood takes a look at the ICAEW's new consultation on proposed changes to audit regulation.

A873 Analytical procedures (15.09 minutes)

John Selwood undertakes a refresher on the latest thinking on analytical procedures arising from changes to auditing standards over the past few years.

A874 ISA (UK) 600 (Revised) (31.09 minutes)

John Selwood revisits this ISA covering group accounts which was initially published back in 2021. As we approach its implementation date, this is a very timely reminder of what it entails.

A875 Auditor's responsibility relating to other information in the annual report (6.31 minutes)

John Selwood discusses exactly how much responsibility an auditor has in relation to other information that is contained within the annual report.

A876 FRC publishes Tier 1 audit firm inspection results (7.45 minutes)

John Selwood takes brief and high-level look at the FRC's Annual Review of Audit Quality published in July 2024.