

Lecture Analysis September 2019

PERSONAL TAX

P1151 The current position with discovery assessments (19.29 minutes)

Ros Martin runs through the kind of issues that need to be considered when HMRC make a discovery assessment, highlighting how recent case law might provide us with some practical solutions.

P1152 Davidson: The latest main residence decision (15.08 minutes)

Robert Jamieson takes us through this recent case that confirms how the courts decide which property is a taxpayer's main residence where no nomination had been made.

P1153 Simplifying the design of IHT – Part 1 (19.32 minutes)

Robert Jamieson considers the Office of Tax Simplification's recent IHT report. This first session considers their recommendations linked to lifetime gifts, including who should pay the tax due on such gifts.

P1154 Simplifying the design of IHT – Part 2 (15.00 minutes)

Robert Jamieson moves on to consider the interaction of IHT with CGT as well as recommendations relating to businesses and farming activities.

P1155 Family Friendly matters (15.20 minutes)

Alexandra Durrant highlights a number of changes relating to parental and adoption leave including the new rules relating to bereavement and neonatal leave.

BUSINESS TAX

B1151 Basis period issues on partners joining/leaving a business (11.52 minutes)

Kevin Read reminds us about the principles of admission and retirement of partners and considers a practical issue to consider when completing the self assessment return.

B1152 The new profit fragmentation rules – impact on smaller businesses (11.21 minutes)

Ros Martin discusses the potential impact on smaller business should HMRC decide to use the new profit fragmentation rules aggressively.

B1153 Deferred tax – Dealing with changes in tax rates (16.23 minutes)

Malcolm Greenbaum takes a detailed look at the affect of changing tax rates on deferred tax by running through a number of useful examples.

B1154 The New Points-Based Penalty System for late filing (10.11 minutes)

Dean Wootten draws our attention to a proposed new points-based penalty system that will apply to late or missing tax returns from 2021. The system has been designed with MTD in mind and is quite a change from the current system.

B1155 Liable not liable rules for VAT registration (11.01 minutes)

Neil Warren draws our attention to HMRC's 'liable not liable' concession relating to VAT registration and explains when it applies as demonstrated by two recent Tribunal cases.