

Lecture Analysis September 2020

PERSONAL TAX

P1211 Personal tax round up (22.13 minutes) MP3 06

Dean Wootten looks at two overturned cases: an IR35 case in the Upper Tribunal and a vehicle classification case in the Court of Appeal. Other interesting cases this month include a temporary workplace case linked to the construction industry and a number of capital taxes cases heard by the First Tier Tribunal.

P1212 Property co-ownership by spouses (13.15 minutes) MP3 07

Dean Wootten explains how income and gains on co-owned assets are taxed when the co-owners are spouses. He explains when it is important to submit a Form 17.

P1213 Property co-ownership by non-spouses (7.24 minutes) MP3 08

Dean Wootten moves on to consider the tax treatment where non-spouses co-own property and runs through how such owners can ensure that the income and gains generated from the property are taxed in the proportions that they wish.

P1214 Related property planning (26.57 minutes) MP3 09

Robert Jamieson reminds us why the related property rules were created before moving on to explain how best to proceed when shares are being gifted to family members.

P1215 SDLT increased rates for non-residents (14.13 minutes) MP3 10

Ros Martin takes us through the proposed SDLT supplement rules that will apply to non-resident individuals and companies acquiring UK dwellings.

BUSINESS TAX

B1211 Business tax round up (20.56 minutes) MP3 01

Dean Wootten confirms HMRC's view on the interaction of the employment allowance and the CJRS and runs through a number of business tax and VAT cases reported on this month.

B1212 Income tax losses 1 (15.11 minutes) MP3 02

Kevin Read uses the first of his two sessions on income tax losses to cover the carry forward of losses, terminal loss relief and loss relief in opening years.

B1213 Income tax losses 2 (10.51 minutes) MP3 03

Kevin Read moves on to consider losses in continuing business and takes a brief look at some restrictions that apply to partnership losses.

B1214 Pickles – Incorporation: Goodwill proceeds credited to loan account (12.48 minutes) MP3 04

Mark McLaughlin considers the sale of goodwill on the incorporation of a business and a recent Tribunal case that covered the overvaluation of goodwill and its tax implications.

B1215 Covid-19 VAT issues for retailers (15.39 minutes) MP3 05

Neil Warren believes that many retailers will have to take some drastic action if they are to survive and prosper post COVID-19 and considers the VAT treatment of some possible new income flows and business arrangements.