

VALUE ADDED

Now you have read this issue of *Taxation*, be sure that you and your staff make the most of it!

Assign any action points to members of staff by entering the staff member's initials in the box alongside it, then filling in the circulation list. You and your staff can then convert your reading into a more structured form of CPD by taking the online quiz, which will give you a record of your score by email – the notes below will help you check before starting that you remember the key points!

If you do not have staff, then use this page as a reminder for yourself to plan any action that you need to take, and to complete the online CPD quiz to verify what you have learned.

CIRCULATION

NAME	READ	X
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CPD ONLINE

The online CPD quizzes can be accessed at www.lexisurl.com/taxcpd. Before taking this week's, check that you have read the items referred to below.

- [1] The case of *Christopher Huthala* had unusual facts, since it involved moving a boat from the UK to France, but a very well-known tax issue at its heart. You'll need to know a bit about both to answer our question.
- [2] Allison Plager's article looks at some cases regarding partnership returns. You need to understand the decisions in those cases. You shouldn't really need more help than that!
- [3] The question based on Heather Miller's article is about the substantial shareholdings exemption. It's knowing the numbers that will win you points here.
- [4] Karen Mulcahy's article on VAT and approved alterations looks at the definition of a 'relevant residential property'. That's a definition to which you should pay close attention.
- [5] The Finance Bill debates have not been the most edifying of spectacles this year. Let's see, when you read Richard Curtis's report of their debates, if you have paid more attention than our MPs to the effective rates of corporation tax for this year.
- [6] The Readers' Forum CPD question is based on the answers to 'Farmer and Son'. You need to brush up on your knowledge of inheritance tax legislation in order to answer this one correctly.

ACTION POINTS

- [1] HMRC have extended the alternative dispute resolution service to individual taxpayers and businesses nationwide, so it would be worth considering whether any current investigations could be settled using this fast and cost-effective process (page 3). INITIALS
- [2] Do not forget that the Adjudicator can hear complaints from agents as well as from taxpayers. In the case of *David Preece*, HMRC's actions had caused the taxpayer upset and worry, and the tribunal judge reminded him that he could ultimately complain to the Adjudicator if he did not feel that HMRC dealt with his complaint properly (page 4). INITIALS
- [3] Do you use commercial software to file your partnership clients' tax returns online? If not, remember that the return must be filed on paper by 31 October, or consider purchasing software so that more time is available for filing (page 6). INITIALS
- [4] Do you regularly review the structure of groups of companies for which you act to ensure that the parent company in a group qualifies for the substantial shareholding exemption (page 8)? INITIALS
- [5] Have you advised any clients whom you act for who own listed relevant charitable or relevant residential properties that the VAT rate on alterations will rise from later in this tax year, as their eligibility for zero-rating is lost (page 12)? INITIALS
- [6] Are your clients likely to make claims for post-cessation losses or property losses against general income? Note that anti-avoidance measures are being introduced. These should only affect those engaged in artificial schemes, but the rules should be checked (page 16). INITIALS
- [7] You are bound to have clients where a trade is carried on by a subsidiary company. Do you make a point of considering from time to time whether the parent/subsidiary structure is really necessary, as it can be to the detriment of possible tax reliefs (page 24). INITIALS

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