

# 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.

## CPD ONLINE

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

- [ 1 ] Deadlines, deadlines, tax is full of them. An important one is approaching for VAT, as our news story explains; do you know what it is?
- [ 2 ] Robert Maas couldn't get HMRC's online CT software to work, as he explains in this week's Comment. Let's hope that you can do the capital allowances calculation better than it can!
- [ 3 ] In 'Easy peasy', Mike Truman looks at the proposed changes to small business taxation. The government has accepted some of the OTS recommendations, but do you know which ones it rejected?
- [ 4 ] Neil Warren has written about this before, and even took a case of his own to clarify a similar point. Surely by now you know one of the major pitfalls for the flat-rate trader who has a car as a business asset?
- [ 5 ] Allison Plager's Budget round-up article takes a look at some VAT changes which have been much in the news. Anyone would think that all the changes had been made overnight, but you know they haven't, don't you?
- [ 6 ] In the Readers' Forum question 'Dental difficulties', entrepreneurs' relief depends on the definition of a personal company. We're sure that you are well aware of the conditions that need to be met for the relief to apply.

## CIRCULATION

NAME

READ X

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## ACTION POINTS

- [ 1 ] Make sure that employers with overseas employees are aware of their obligations with regard to dual contracts, particularly in relation to record-keeping and incidental duties (page 2). INITIALS
- [ 2 ] In *Long* (TCI843), the taxpayer, a US citizen, lost his appeal. He claimed that his employment in London was temporary because his contract was with his London employer. To show that a work placement is temporary, the employee's contract must make clear that he has been seconded to the UK by his home (that is to say overseas) employer (page 4). INITIALS
- [ 3 ] Do you use HMRC's corporation tax online filing software? If so, plan to allow some time to file the accounts and return and do not leave matters until the last minute (page 6). INITIALS
- [ 4 ] Extract a mailing list of unincorporated clients with turnover below the VAT threshold, and find out whether they will want you to prepare GAAP or 'income and expenditure' accounts from 2013 (page 10). INITIALS
- [ 5 ] Have you suggested the VAT flat-rate scheme to your VAT registered clients? Perhaps a quick calculation of the benefits available may be an opportunity to show your worth to them (page 12). INITIALS
- [ 6 ] Consider which clients may be affected by the proposal to prevent employers making contributions to a family member's pension scheme to obtain tax or National Insurance advantages, so that they can make full use of this option if they wish before it ends in April 2013 as announced in the Budget (page 16). INITIALS
- [ 7 ] Do you have clients who are carrying on a business in more than one location or which possibly has more than one component part? Is it likely that the business will eventually be sold as a whole or in several parts? If the latter, make sure that consideration has been given as to whether entrepreneurs' relief will be available on the whole of the sale proceeds (page 23). INITIALS

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