

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] Our news-based question is all about companies. There are certain time limits that you need to bear in mind when a company becomes active.
- [2] The article by Mike Truman, looking at the new employee owner contract, is mostly about the rights and wrongs of the proposals, but there are a few figures in it to which you should pay attention.
- [3] Heather Miller explains that ESC C16 is no more, but the implications are worse in some cases than others. There is a figure you need to remember that marks the boundary between them.
- [4] Chair rental may seem like an arcane area, but Neil Warren explains why you really need to know about it. The key to getting this one right is knowing everything there is to know about service.
- [5] Externally provided workers have been a problem for research and development relief claims for quite some time, as Maria Kitt explains. Provided you can recognise the odd one out you will be able to answer the question on her article.
- [6] The Readers' Forum question relates to personal allowances and their withdrawal. It's all about income, as you must be aware. But there's income and there's income; have you got the right one?

ACTION POINTS

- [1] Remember that; if you are an authorised adviser, you have access to HMRC's dedicated helpline for agents. This has the advantage of getting you a speedier response from a Revenue officer who has at least 12 months' experience (page 2). INITIALS
- [2] The VAT flat rate scheme can be beneficial for businesses, but care should be taken when selecting which band to use because, as the decision in *AML Consulting* demonstrates, it may not be possible to obtain a refund if the wrong one is chosen and HMRC can show the original choice was reasonable (page 5). INITIALS
- [3] It appears from the consultation document that a wide range of shares can be used for the new "employee owner" contracts. While this would enable employer clients to take away employment rights from employees while giving very little in return, you should point out the impact it might have on staff morale and reputation (page 6). INITIALS
- [4] Have you got any clients who are in the process of winding up a company? If so, have you warned the client that it may be necessary to pay for a formal liquidation (page 9)? INITIALS
- [5] Even though you may not think you have clients affected by the changes to the VAT rules for self storage, Neil's article shows that virtually any other commercial landlord could be affected. Make sure you are up to date with the new regime so that you can advise clients what steps to take (page 12). INITIALS
- [6] Look out for "Eureka 2" moments when a second R&D project spins out of an original one, so that relief can continue (page 16). INITIALS
- [7] When advising on the tax implications of a sale of shares in a company owned by the shareholder, particularly where the sale or disposal is to related parties, remember that the transactions in securities rules might negate a tax advantage (page 23). INITIALS

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