

# 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

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## ACTION POINTS

- [ 1 ] HMRC are calling for feedback on their tracker tool "Where's my reply". If you haven't tried out this facility, why not give it a go and see whether you get a good response. Don't forget to let HMRC (and *Taxation*) have your feedback (page 2). INITIALS
- [ 2 ] Two decisions in this week's round-up of cases concerned only or main residence relief. In both instances, the tribunal allowed the taxpayers' appeals. This could be a good opportunity to go over the rules for obtaining this important relief (TCGA 1992, s 222) to ensure that all employees are fully versed with it and can provide the best advice to clients (page 4). INITIALS
- [ 3 ] Where clients have been refused NIC exemption on non-standard mileage allowances, put in protective claims based on the *Total People* decision and see if HMRC appeals against it (page 6). INITIALS
- [ 4 ] When dealing with contracts for sale of property, make sure (or tell the lawyers to make sure) that the contract provides for a s 198 election to be completed, and that the value to be included is agreed (page 9). INITIALS
- [ 5 ] The Taxation Awards are now open, with a call for entries. Although entries cannot be submitted until January, and close on 1 March, look now at the criteria and start planning your entry (page 14). INITIALS
- [ 6 ] Do you have clients who will have large taxable capital gains tax for the current year? Could they benefit from a purchase of shares under the seed enterprise investment scheme and, if they could, has this been explained to them (page 16)? INITIALS
- [ 7 ] The VAT flat rate scheme can provide administrative convenience and tax savings for businesses, and advisers should consider suggesting the scheme to clients. However, note that there are more than 50 potential categories so take care that the appropriate category is chosen because it may be difficult to make a retrospective change (page 23). INITIALS

## 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 ] In our tax cases there is an interesting report about a golf professional and his VAT liability. You shouldn't need any more than that to answer our question.
- [ 2 ] It wouldn't be a *Taxation* CPD quiz without an "odd-one-out" question. This time it is about mileage allowances and the arguments put forward by *Total People*. One of these things is not like the other ones...
- [ 3 ] The key to the new capital allowances rules for fixtures, as set out in Ray Chidell's article, is agreeing the valuation. You need to be sure that you understand the statutory provisions that apply to such an agreement.
- [ 4 ] Right at the beginning of the Meeting Points article there is a piece about HMRC powers. If a client rings you up asking what to do about the HMRC officer who has his foot firmly wedged in the door of his business premises, you need to know what advice to give.
- [ 5 ] Maximum, minimum, percentage: it's all down to the figures. If you have the basics in your head, you should be able to answer our question about David Jeffery's SEIS article.
- [ 6 ] Identification of shares is always an important topic for capital gains tax, but have you ever thought about the IHT implications? If you have read our Readers' Forum answers, you really should have done!

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