

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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ACTION POINTS

- [1] Child benefit ... could this be a marketing opportunity to attract new clients who, because they missed the deadline to opt out of receiving the benefit, will now have to complete a self-assessment tax return and be subject to the higher income charge? Consider placing an advertisement or writing an article in the local media offering your services to taxpayers who need help completing a return (page 2). INITIALS
- [2] A warning for clients who do not pay enough attention to tax: as shown in the Upper Tribunal decision in *Reid v CRC*, providing HMRC with an overview of their finances will not be sufficient and could lead to the wrong amount of tax being assessed and due (page 5). INITIALS
- [3] Be aware that it is very difficult to get domicile rulings out of HMRC. Warn clients with foreign-domiciled spouses about the potential liability if they are held to still be UK-domiciled themselves (page 6). INITIALS
- [4] Identify clients immediately that have accounting dates in January and February, meaning they straddle the two changes to AIA. Send a special email or letter explaining the importance of getting in touch if they are planning any capital expenditure before the year end. Use a client newsletter to tell others (page 9). INITIALS
- [5] The new statutory residence test limits those working full-time abroad to 30 days in the UK where work exceeds three hours. Make sure clients affected are recording their time correctly, including work-related travel (page 13). INITIALS
- [6] Other than losses, gift aid payments are one of the few tax reliefs that can be carried back, but note that this can only be done if the return for the year of payment has not yet been submitted (page 16). INITIALS
- [7] If accountancy fees are added back in tax computations, are these realistic amounts that reflect the cost of the personal work and has a VAT adjustment also been made (page 25)? INITIALS

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 question from the news section is all about the Financial Services Bill. Who goes, who stays, who changes their name, you need to know them all.
- [2] It wouldn't be a Taxation CPD quiz without an odd-one-out question. For Peter Vaines's article, you need to know the Taxpayer's Charter. I'm sure you still remember that? HMRC don't...
- [3] Ray Chidell's article on annual investment allowances has some nightmarish calculations in it, so be thankful that we are just asking you a question about the difference in transitional dates for companies and individuals or partnerships.
- [4] There were several different options proposed in consultation for those who work full-time abroad. What does the draft legislation give as the final limit for them to keep their status?
- [5] Annette Morley's checklist for a self-assessment tax return gives a lot of different tips, but one common issue concerns foreign dividends. There is an important limit that you should know.
- [6] The question from Readers' Forum relates to VAT place of supply rules. You need to know about the interaction between land and services in determining the place of supply.

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