

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 new financial transactions tax being introduced by some EU member states is in the news. You will be aware that the UK is not one of them; how well do you know the others?

[2] It's odd-one-out time. By the time you have finished Simon Oakes's article, you should have a good idea of what the adjudicator can and can't do, and will be able to spot the answer that just doesn't belong.

[3] Rather than a hint, here's the whole question from Allison Plager's article: which area of tax does the IFS Green Budget call "a mess"? Hint: the correct answer is not "all of them", tempting though that sounds.

[4] Time limits are always important for VAT, and there's a tricky one in Neil Warren's article about going over the £77,000 limit. Be sure that you read the question correctly before answering.

[5] How good are you at remembering section numbers? The question about discovery assessments, from the article by Adam Craggs, at least involves sections from one of the older acts...

[6] Time limits are always important for VAT – didn't I just say that? It's déjà vu all over again ... But it's still true when looking at the question about pub conversion in Readers' Forum.

ACTION POINTS

[1] Were any of your clients affected by the problem with Santander's BillPay system problem? If any were, check that they have received the overpaid tax and remind them to claim any bank charges incurred as a result of the default from Santander (page 3). INITIALS

[2] In *Our Communications*, the tribunal ruled that repayment supplement should be paid on delayed VAT 652 (late notification) claims. Although HMRC may appeal against the decision, it might be worth seeing if any clients could benefit from the tribunal's decision and at least make a protective claim (page 5). INITIALS

[3] If your complaint about HMRC has exhausted all the department's complaint procedures, don't forget that the complaint can be escalated to the Adjudicator and/or the Parliamentary Ombudsman (page 8). INITIALS

[4] Are your clients taking full advantage of the inheritance tax PET regime? Now that the busy self-assessment tax return season is over, and with the IHT threshold being frozen, it could be a good time to discuss estate planning with your clients (page 10). INITIALS

[5] Review your client portfolio to ensure that there are no businesses based abroad that are providing goods and services in the UK and which are not yet registered for VAT here (page 14). INITIALS

[6] Appeals against discovery assessments are quite common in the tribunals. Consider holding a seminar for tax staff, going through the rules in TMA 1970, s 29, making sure everyone understands how they work and what to do to prevent HMRC from being able to make a successful discovery (page 18). INITIALS

[7] Clients unable to pay their self-assessment payments on account may be tempted to make a claim to reduce them. Make sure that there are valid grounds because, in addition to interest being charged on late payment, substantial penalties may arise in the case of fraudulent or negligent claims (page 23). INITIALS

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