

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. Before taking this week's, check that you have read the items referred to below.

- [1] We report in our news pages the threat to exclude companies from government contracts if they have not been tax compliant. But what exactly does "tax compliant" mean?
- [2] Guy Smith's article tells the tale of Dr Samadian and his battle to claim travelling expenses. The reasoning of the tribunal might not be what you expect, and it is important that you fully understand it.
- [3] There is no point in arguing about IR20 if, for the tax year concerned, it had been replaced by HMRC 6. Peter Vaines's article will explain it all to you.
- [4] All sorts of things "come from a land down under", as readers of a certain age will remember. One of them is tax cases on the GAAR, a fact which unaccountably failed to get into the lyrics of the "Men at Work" 1983 hit, but has got into Michael Firth's article.
- [5] "Go forth and multiply," says David Bowes, if you want to calculate the goodwill in a business. Multiplying which by what is the question. Or: "Electronic piece? Russian says 'yes!' (six letters)".
- [6] The replies to "Correction required" in Readers' Forum will also give you the answer to our final CPD question. It's a matter of remembering the time limits and the dates from which they apply.

CIRCULATION

NAME	READ X
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ACTION POINTS

- [1] Pension liberation schemes may seem attractive to some clients but will be unsuitable in most cases, and even fraudulent. You might want to put a note into your client newsletter explaining why such arrangements should usually be avoided (page 2). INITIALS
- [2] Penalties for late paid PAYE tax and National Insurance are abundant in the First-tier Tribunal, eg Franco Vago. Make sure your clients are aware of the monthly deadline for payment and perhaps use the opportunity to remind them about the imminent move to real time information reporting (page 4). INITIALS
- [3] If the *Samadian* case starts to be applied widely by HMRC, it may be appropriate to incorporate some clients, since (paradoxically) the rules for travelling expenses of employees based at home now seem to be less strict than those for the self-employed (page 8). INITIALS
- [4] Following *Daniel v HMRC*, it appears that *Davies & James* has been superseded and that the substantive appeal hearing may have to take place before a judicial review application (page 12). INITIALS
- [5] When advising clients on a change of business structure, particularly where this is undertaken with a view to reducing tax liabilities, has a proviso regarding the possible effect of a future general anti-abuse rule been added (page 14)? INITIALS
- [6] For valuations of goodwill, check whether the business is operated from a trade-related property. In such cases, HMRC may oppose a valuation of goodwill separate from the property itself (page 16). INITIALS
- [7] When calculating the benefit in kind of an asset owned by an employer that is available for the use of an employee, note that a *Pepper v Hart* marginal cost approach will not always be accepted. The charge will relate to times when the asset is not actually being used for business purposes and is therefore available for the employee to use, regardless of whether it is used (page 23). INITIALS

WHAT'S ON OFFER?

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