

# 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](http://www.lexisurl.com/taxcpd). Before taking this week's, check that you have read the items referred to below.

- [ 1 ] We have a report on the decision in *Lancer Scott Ltd v CRC* concerning the submission of a land transaction return. This form must be submitted within 30 days of which stage of the transaction?
- [ 2 ] Paul Aplin's article 'Does the cap fit?' is about the government's proposal to cap certain tax reliefs from April 2013. Are you up to speed with what the proposed limits are?
- [ 3 ] In 'A diamond geezer', Kevin Slevin ponders whether the costs of employees' wages that relate to illegal activities are allowable. By way of comparison, how do you deal with such employee costs that relate to capital projects? Think about how their wages should be treated for tax purposes.
- [ 4 ] Tony Marshall looks at a recent First-tier Tribunal decision on ESC A19 and the status of a form P800. Our question tests your recall of what the judge concluded.
- [ 5 ] Clause 49 'gifts to the nation' was discussed by the Public Bill Committee during its debates on the Finance Bill, but do you know which government department will have responsibility for deciding if a gift is suitable for donation?
- [ 6 ] Our Readers' Forum query 'We are sailing' looks at the possibility of a cruise ship worker claiming the seafarers' earnings deduction. How sure are you of the rules pertaining to this relief?

## ACTION POINTS

- [ 1 ] The tax return initiative gives late filers an opportunity to file and pay any outstanding tax with reduced penalties. This may help encourage any recalcitrant clients in this position to come forward with the information required to submit late tax returns (page 2). INITIALS
- [ 2 ] In *Garnmoss Ltd trading as Parham Builders*, the taxpayer arranged online payment of VAT without double-checking when the payments would leave his bank and reach HMRC's account. It is worth reminding clients who pay any tax bills electronically that they must ensure that the money leaves their accounts in time to meet the deadline for payment (page 5). INITIALS
- [ 3 ] Do you have clients who are currently claiming reliefs that will be capped from April 2013 and those claims also exceed the proposed limits? Should these clients be advised of the forthcoming restrictions and could action be taken to mitigate the possible effects (page 6)? INITIALS
- [ 4 ] If a client has incurred direct costs on a capital project in its accounts, has consideration been given to whether the employees' wages should be disallowed in whole or in part to reflect work on that project (page 10)? INITIALS
- [ 5 ] If a client has an underpayment of income tax under PAYE because of the operation of an incorrect code number, have you established whether the code issued by HMRC was operated by the employer or pension provider? If it was not, has a determination been made by the department that the taxpayer rather than the employer, etc. should pay the underpaid liability (page 14)? INITIALS
- [ 6 ] Do you have any non-domiciled clients who are resident in the UK? If so, check whether or not the new remittance basis charge might apply to them and consider their options in the light of it (page 17). INITIALS
- [ 7 ] If you have clients that are carrying out business abroad, has consideration been given to whether this should be done via a branch or through a separate, possibly offshore, company (page 25)? INITIALS

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