

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
.....
.....
.....
.....

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] Deadlines, deadlines, so many deadlines. Provided you have paid attention to any dates that are given in the news items, you should be able to answer our first question.
- [2] if you are OK on deadlines, how are you on section numbers? There are some important ones that you should really know from ITEPA 2003. If you do, that will help you answer the question about the Wyman Symposium.
- [3] The question from Andy Wells' article is one of those 'spot the odd one out' ones. Pay attention to the original objectives for a GAAR, according to Graham Aaronson's group.
- [4] '... it's hard to remember that the aim of the exercise was to drain the swamp.' The question based on Philip Nye's article depends on you having an eye for the bigger picture.
- [5] Provided you have read John Barnett's article, you really shouldn't have any trouble answering this CPD question; it's about one of the more evocative words that he coins!
- [6] We probably get more questions to Readers' Forum about main residence relief than any other subject. That's why we have set a CPD question which requires you to do a quick calculation of the gain due after a property is left empty.

ACTION POINTS

- [1] Although it seems obvious enough, Working Together's article on security is important and it is worth emphasising to your employees how vital it is to ensure that they do not leave expensive equipment lying around, as not only is the firm's security at risk, so are the firm's clients (page 3). INITIALS
- [2] In *GR Solutions*, the taxpayer (a one-man company) lost his appeal that no car benefit was due on a car which he used for business and personal use. The decision turned on when the car was used rather than when it was bought. Make sure that your one-man company clients are aware of this, and that the correct benefit, if appropriate, is charged (page 4). INITIALS
- [3] David Heaton believed that a major area of confusion for employers was statutory payments. Are your employer clients fully aware of their obligations regarding payment of statutory maternity pay, etc (page 6)? INITIALS
- [4] Do not assume that your practice will be unaffected by the introduction of a general anti-abuse rule. Are there any clients who are considering schemes that might be affected, and would there be an advantage in carrying out any transactions before the introduction of a GAAR (page 10)? INITIALS
- [5] Are all of your employer clients aware of the real time information timetable? Could this be an opportunity for client seminars to lead them through the process and thereby avoid the last minute problems which may otherwise result (page 13)? INITIALS
- [6] Warn clients about tax 'avoidance' schemes, a key feature of which is that the promoter says no white-space disclosure needs to be made. They may not (quite) be criminal, but will certainly attract HMRC attention if they are discovered (page 16). INITIALS
- [7] If you have clients in the food business, now would be a good opportunity to ensure that they are operating the VAT rules correctly (page 23). INITIALS

What's on offer..?
Valuable coverage through reprints



Reprints available of any article or issue. Please contact Daniel Wild at daniel.wild@lexisnexis.co.uk or tel: 020 8212 1995