

PERSONAL INCOME TAX – FA20 CHANGES GUIDE

Note that all chapters have been updated for 2020/21 thresholds, rates and allowances.

FA20 Ch	FA19 Ch	Topic	Major changes	Minor changes	No changes	Notes
1	1	Introduction to the UK tax system			✓	
2	2	Calculating the income tax liability			✓	
3	3	The taxation of interest			✓	
4	4	The taxation of dividend income			✓	
5	5	Other taxable income			✓	
6	6	Relief for married couples			✓	
7	7	Deductible payments			✓	
8	8	Tax relief on donations to charity			✓	
9	9	Tax reducers			✓	
10	10	Scottish taxpayers			✓	

11	11	An introduction to self-assessment			✓	
12	12	Payment dates, interest & penalties			✓	
13	13	Self-assessment – further aspects		✓		Paragraph added to section on discovery assessments regarding claims
14	14	Introduction to property income			✓	
15	15	Property income: further aspects			✓	
16	16	Introduction to employment income & benefits			✓	
17	17	Company car & fuel benefits		✓		Changes to structure of car benefit percentages. Note that the Advisory Fuel Rates are now included in the Tax Tables for your exam.
18	18	Living accommodation: taxable benefits			✓	

19	19	Loans to employees & use of assets			✓	
20	20	Miscellaneous benefits			✓	
21	21	Expenses of employment			✓	
22	22	Introduction of PAYE			✓	
23	23	Operation of the PAYE system			✓	
24	24	Class 1 National Insurance Contributions		✓		Change in eligibility rules for the employment allowance.
25	25	Class 1 National Insurance Contributions & directors			✓	
26	26	Class 1A & 1B National Insurance		✓		Minor additions in respect of Class 1A and termination payments.
27	27	Termination payments		✓		Charge to Class 1A in respect of termination payments in excess of £30,000 exemption from 6.4.20.
28	28	Employed or self-employed?			✓	

29	29	Pension schemes			✓	
30	30	Pension schemes – further aspects			✓	
31	31	Miscellaneous provisions		✓		Minor clarification in FA 20 regarding allocation of reliefs and top slicing relief
32	32	The Enterprise Investment Scheme		✓		Loss on shares in a trading company which conducts business wholly/mainly outside the UK now qualifies for s.131 relief
33	33	Venture Capital Trusts			✓	
34	34	Social Investment Tax Relief			✓	
35	35	Introduction to Share Schemes			✓	
36	36	Share Incentive Plans (SIPs)			✓	
37	37	Save As You Earn Share Option Schemes			✓	

38	38	Company Share Option Plans			✓	
39	39	Non-tax advantaged share option schemes			✓	
40	40	Enterprise Management Incentives (EMIs)			✓	
41	41	Restricted securities – general principles			✓	
42	42	Restricted securities – special rules			✓	
43	43	Residence – The Statutory Residence Rules			✓	
44	44	Residence – the 'split year' rules			✓	
45	45	Domicile			✓	
46	46	Deemed domicile			✓	

47	47	Taxation of foreign income – general principles			✓	
48	48	The remittance basis			✓	
49	49	Remittances & mixed funds			✓	
50	50	The remittance basis charge			✓	
51	51	Business investment relief			✓	
52	52	Overseas aspects of employment income			✓	
53	53	Overseas aspects – PAYE, share options & travel expenses			✓	
54	54	Double Tax Relief			✓	
55	55	Double Taxation Treaties			✓	
56	56	The Accrued Income Scheme			✓	

57	57	Beneficiaries of deceased estates			✓	
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CAPITAL GAINS TAX – FA20 CHANGES GUIDE

All chapters have been updated for change in the annual exempt amount.

FA20 Ch	FA19 Ch	Topic	Major changes	Minor changes	No changes	Notes
1	1	Introduction to capital gains tax			✓	
2	2	Calculation of capital gains			✓	
3	3	Business asset disposal relief & Investors' relief	✓			Updated for change in limit and change in name of relief from "entrepreneurs' relief" to "business asset disposal relief"
4	4	Relief for capital losses			✓	
5	n/a	Reporting of Gains & Payment of CGT	✓			New for FA20
6	5	Part disposals			✓	
7	6	Sales of leases			✓	
8	7	Grants of leases			✓	
9	8	Grants of leases – advanced aspects			✓	
10	9	Chattels			✓	

11	10	Valuation, Connected persons & Inter Spouse Transfers			✓	
12	11	Shares & securities: Matching rules			✓	
13	12	Bonus issues & rights issues			✓	
14	13	Scrip issues & sales of rights			✓	
15	14	Takeovers & reorganisations			✓	
16	15	Gilts & QCBs			✓	
17	16	Earn-outs & deferred consideration			✓	
18	17	Options & other intangible assets			✓	
19	18	CGT & Employee Share Schemes			✓	
20	19	Rollover relief			✓	
21	20	Rollover relief & depreciating assets			✓	

22	21	Rollover relief – further aspects			✓	
23	22	Gift relief			✓	
24	23	Gift relief - restrictions			✓	
25	24	Gift relief – further aspects & exchanges of assets			✓	
26	25	EIS, SEIS & Social Enterprise reinvestment relief			✓	
27	26	Gains & Losses on EIS/SEIS/Social Enterprise/VCT shares			✓	
28	27	Principal private residence relief		✓		Updated for changes to last 9 months exemption and miscellaneous small changes
29	28	PPR relief – further aspects	✓			Updated for changes to lettings relief and miscellaneous small changes
30	29	Assets lost or destroyed			✓	
31	30	Compensation for assets damaged			✓	

32	31	Foreign aspects of CGT			✓	
33	32	Deemed Domicile & rebasing			✓	
34	33	Non-Doms: Relief for Capital Losses			✓	
35	34	Foreign aspects of CGT – special rules			✓	
36	35	Double Tax Relief for CGT			✓	
37	36	Purchase of own shares			✓	
38	37	Extracting Profits from a Company			✓	
39	38	An Introduction to Anti-Avoidance			✓	
40	39	Transactions in Securities			✓	
41	40	Transfer of Assets Abroad			✓	
42	41	Transactions in UK Land			✓	
43	42	Value Shifting			✓	

44	43	Disclosure of Tax Avoidance Schemes			✓	
45	44	Follower Notices & Accelerated Payments			✓	