

AW MODULE C – FA19 CHANGES GUIDE

FA19 Ch	FA18 Ch	Topic	Major changes	Minor changes	No changes	Notes
1	1	Introduction to Corporation Tax		✓		Non-resident companies charged to corporation tax on gains from disposals of interests in UK land and buildings from 6 April 2019.
2	2	Computation of Corporation Tax		✓		Corporation tax rate for FY 2020 reduced to 17%.
3	3	Long Periods of Account			✓	
4	4	Corporation Tax Self-Assessment (CTSA)			✓	
5	5	Payment of Corporation Tax			✓	
6	6	Interest on Late Paid Tax and Repayments			✓	
7	7	CTSA Penalty Regime			✓	
8	8	Property Income			✓	
9	9	Loan Relationships			✓	
10	10	Relief for Trading Losses		✓		100% FYAs on environmentally friendly/energy saving equipment abolished from 31.3.20.
11	11	Relief for Other Losses			✓	
12	12	Corporate Capital Gains			✓	

13	13	Intangible Fixed Assets		✓		New 6.5% p.a relief for amortisation of goodwill where acquired as part of business acquisition in which intellectual property also acquired.
14	14	Research and Development Expenditure			✓	
15	15	Companies with Investment Business			✓	
16	16	The Principles of Group Relief			✓	
17	17	Group Relief – Further Aspects			✓	
18	18	Group Capital Gains		✓		From 6 April 2019, gains made by non-resident group companies from disposals of UK land and buildings used for the purposes of a trade are also eligible for group rollover relief.
19	19	Group Gains – Further Aspects		✓		IFA degrouping charge no longer arises where substantial shareholding exemption applies and transferee company leaves group on or after 7 November 2018.
20	20	Change in Ownership of a Company			✓	
21	21	Close Company Definition			✓	
22	22	Close Company Implications	✓			Section added re apportioning gains to participators
23	23	Accounting for Income Tax			✓	

24	24	Residence and Double Tax Relief		✓		Non-resident companies charged to corporation tax on gains from disposals of interests in UK land and buildings from 6 April 2019.
25	25	Dual and Non-Resident Companies		✓		Non-resident companies charged to corporation tax on gains from disposals of interests in UK land and buildings from 6 April 2019. Amendment of definition of PE under fragmented business legislation.
26	26	Transfer Pricing			✓	
27	27	Controlled Foreign Companies			✓	
28	28	Personal service companies			✓	
29	n/a	Employment Intermediaries and the Public Sector	✓			New topic added to syllabus
30	29	Adjustment of Profit - General Principles			✓	
31	30	Common Adjustments		✓		Change to accounting treatment of leases.
32	31	Capital Allowances - Basic Computations			✓	
33	32	Capital Allowances - First Year Allowances and the AIA	✓			Increase in AIA to £1,000,000 from 1 January 2019. Inclusion of rules for accounting periods straddling change in rate of AIA.

34	33	Capital Allowances - Further Computations		✓		Rate of WDA in Special Rate Pool reduced to 6% from 6 April 2019 (1 April 2019 for corporation tax).
35	34	Capital Allowances - Cars and Other Assets	✓			Rate of WDA in Special Rate Pool reduced to 6% from 6 April 2019 (1 April 2019 for corporation tax). New Structures and Buildings Allowance.