

AW MODULE E – FA19 CHANGES GUIDE

Note that all chapters have been updated for 2019/20 thresholds, rates and allowances.

FA19 Ch	FA18 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	Deductible payments			✓	
4	4	An introduction to self assessment			✓	
5	5	Payment dates, interest & penalties		✓		Reference to CGT payments in respect of disposal of UK land.
6	6	Employed or self employed?			✓	
7	7	Trading Income and the Badges of Trade			✓	
8	8	Adjustment of Profit - General Principles - UnInc			✓	

9	9	Common Adjustments - UnInc			✓	
10	10	Current Year Basis and Opening Year Rules			✓	
11	11	Overlap Relief and Closing Year Rules			✓	
12	12	Change of Accounting Date			✓	
13	13	Capital Allowances - Definitions			✓	
14	14	Capital Allowances - Basic Computations			✓	
15	15	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.
16	16	Capital Allowances - Further Computations		✓		Rate of WDA in Special Rate Pool reduced to 6% from 6 April 2019 (1 April 2019 for corporation tax).
17	17	Capital Allowances - Cars and Other Points	✓			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.

18	18	Losses - Continuous Trades			✓	
19	19	Losses - Opening and Closing Year Rules			✓	
20	20	Introduction to Partnerships			✓	
21	21	Partnership Changes			✓	
22	22	Partnership Admissions and Retirements			✓	
23	23	Partnership Losses			✓	
24	24	Limited Liability Partnerships			✓	
25	25	Mixed Partnerships			✓	
26	26	Classes 2 and 4 National Insurance		✓		Updated for change in thresholds and rates.
27	27	Simplification measures			✓	
28	28	Introduction to capital gains tax			✓	

29	29	Calculation of capital gains			✓	
30	30	Entrepreneurs' relief		✓		Change to the definition of a personal company for entrepreneurs' relief (ER) purposes. Increase from 1 to 2 years for length of time various conditions need to be met in order to qualify for ER.
31	31	Relief for capital losses		✓		Updated to reflect changes in wording of legislation following FA 2019 re-write of Part 1 TCGA 1992 re offset of capital losses brought forward (or carried back) and the interaction with the AEA.
32	32	Part disposals			✓	
33	33	Connected persons			✓	
34	34	Rollover relief			✓	
35	35	Rollover relief & depreciating assets			✓	
36	36	Gift relief			✓	
37	37	Gift relief - restrictions			✓	

38	38	Incorporation		✓		'Look through' available when determining whether ER available on sale of shares following incorporation.
39	39	Partnership Capital Gains - basic principles			✓	
40	40	Partnership Capital Gains - further aspects			✓	
41	41	Partnership Capital Gains - asset revaluations			✓	
42	42	Payment of CGT by Instalments			✓	