

AW MOD E – 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	Deductible payments			✓	
4	4	An introduction to self-assessment			✓	
5	5	Payment dates, interest & penalties			✓	
6	6	Employed or self-employed?			✓	
7	7	Trading Income & the Badges of Trade			✓	

8	8	Adjustment of Profit – General Principles - UnInc			✓	
9	9	Common Adjustments - UnInc			✓	
10	10	Current Year Basis & Opening Year Rules			✓	
11	11	Overlap Relief & 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 & the AIA		✓		Updated for change in AIA. Amendments to dates for qualifying expenditure for FYAs.

16	16	Capital Allowances - Further Computations			✓	
17	17	Capital Allowances – Cars & Other Points		✓		Updated for the effect of the change in rate of the SBA
18	18	Losses – Continuous Trades			✓	
19	19	Losses – Opening & Closing Year Rules			✓	
20	20	Introduction to Partnerships			✓	
21	21	Partnership Changes			✓	
22	22	Partnership Admissions & Retirements			✓	
23	23	Partnership Losses			✓	
24	24	Limited Liability Partnerships			✓	

25	25	Mixed Partnerships			✓	
26	26	Classes 2 & 4 National Insurance			✓	
27	27	Simplification measures			✓	
28	28	Introduction to capital gains tax			✓	
29	29	Calculation of capital gains			✓	
30	30	Business asset disposal relief	✓			Updated for change in limit and change in name of relief from "entrepreneurs' relief" to "business asset disposal relief"
31	31	Relief for capital losses			✓	
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 Relief		✓		Entrepreneurs' relief renamed as business asset disposal relief, and updated for change in limit.
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			✓	