

AW FOR APS VAT – FA20 CHANGES GUIDE

PERSONAL INCOME TAX & NIC

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	Relief for married couples			✓	
4	4	Deductible payments			✓	
5	5	Tax relief on donations to charity			✓	
6	6	Scottish taxpayers			✓	
7	7	An introduction to self assessment			✓	
8	8	Payment dates, interest & penalties			✓	

9	9	Introduction to property income			✓	
10	10	Property income: further aspects			✓	
11	11	Introduction to employment income & benefits			✓	
12	12	Company car & fuel benefits		✓		Changes to structure of car benefit percentages.
13	13	Living accommodation: taxable benefits			✓	
14	14	Loans to employees & use of assets			✓	
15	15	Miscellaneous benefits			✓	
16	16	Expenses of employment			✓	
17	17	Introduction to PAYE			✓	
18	18	Operation of the PAYE System			✓	

19	19	Class 1 National Insurance Contributions		✓		Change in eligibility rules for the employment allowance.
20	20	Class 1A & 1B National Insurance		✓		Minor additions in respect of Class 1A and termination payments.
21	21	Classes 2 and 4 National Insurance			✓	
22	22	Termination payments		✓		Charge to Class 1A in respect of termination payments in excess of £30,000 exemption from 6.4.20.
23	23	Employed or self employed?			✓	
24	24	Personal service companies			✓	
25	25	Employment Intermediaries and the Public Sector			✓	
26	26	Construction Industry Deduction Scheme			✓	

CAPITAL GAINS TAX

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	✓			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	<i>n/a</i>	Reporting of gains and payment of CGT	✓			New chapter for this year
6	5	Part disposals			✓	
7	6	Sales of leases			✓	
8	7	Grants of leases			✓	
9	8	Chattels			✓	
10	9	Connected person & Inter Spouse Transfers			✓	
11	10	Shares & securities: Matching rules			✓	

12	11	Bonus issues & rights issues			✓	
13	12	Takeovers and reorganisations			✓	
14	13	Gilts & QCBs			✓	
15	14	Earn-outs & deferred consideration			✓	
16	15	Options			✓	
17	16	Rollover relief			✓	
18	17	Rollover relief & depreciating assets			✓	
19	18	Gift relief			✓	
20	19	Gift relief - restrictions			✓	
21	20	EIS and SEIS reinvestment relief			✓	
22	21	Gains and Losses on EIS and SEIS shares			✓	
23	22	Incorporation relief		✓		Entrepreneurs' relief renamed as business asset disposal relief, and updated for change in limit.
24	23	Principal private residence relief		✓		Updated for changes to last 9 months exemption and miscellaneous small changes

25	24	PPR relief - further aspects	✓			Updated for changes to lettings relief and miscellaneous small changes
26	25	Assets lost or destroyed			✓	
27	26	Compensation for assets damaged			✓	
28	27	Purchase of Own Shares			✓	
29	28	Transactions in UK Land			✓	
30	29	Annual Tax on Enveloped Dwellings			✓	

BUSINESS TAX

FA20 Ch	FA19 Ch	Topic	Major changes	Minor changes	No changes	Notes
1	1	Trading Income and the Badges of Trade			✓	
2	2	Adjustment of Profit - General Principles			✓	
3	3	Common Adjustments			✓	
4	4	Current Year Basis and Opening Year Rules			✓	
5	5	Overlap Relief and Closing Year Rules			✓	
6	6	Change of Accounting Date			✓	
7	7	Capital Allowances - Definitions			✓	
8	8	Capital Allowances - Basic Computations			✓	
9	9	Capital Allowances - First Year Allowances and the AIA		✓		Updated for change in AIA. Amendments to dates for qualifying expenditure for FYAs.
10	10	Capital Allowances - Further Computations			✓	

11	11	Capital Allowances - Cars and Other Points		✓		Updated for the effect of the change in rate of the SBA
12	12	Losses - Continuous Trades			✓	
13	13	Losses - Opening and Closing Year Rules			✓	
14	14	Introduction to Partnerships			✓	
15	15	Partnership Changes			✓	
16	16	Partnership Admissions and Retirements			✓	
17	17	Partnership Losses			✓	
18	18	Limited Liability Partnerships			✓	
19	19	Partnership Capital Gains - basic principles			✓	
20	20	Partnership Capital Gains - further aspects			✓	
21	21	Partnership Capital Gains - asset revaluations			✓	

CORPORATION TAX

FA20 Ch	FA19 Ch	Topic	Major changes	Minor changes	No changes	Notes
1	1	Introduction to Corporation Tax			✓	
2	2	Computation of Corporation Tax			✓	
3	3	Long Periods of Account			✓	
4	4	Corporation Tax Self-Assessment (CTSA)		✓		Updated to reflect syllabus change to CT admin rules that apply in practice rather than the harmonised regimes for interest and penalties
5	5	Payment of Corporation Tax			✓	
6	6	Interest on Late Paid Tax and Repayments		✓		Updated to reflect syllabus change to CT admin rules that apply in practice rather than the harmonised regimes for interest and penalties
7	7	CTSA Penalty Regime		✓		Updated to reflect syllabus change to CT admin rules that apply in practice rather than the harmonised regimes for interest and penalties
8	8	Property Income			✓	
9	9	Loan Relationships			✓	
10	10	Relief for Trading Losses			✓	
11	11	Relief for Other Losses			✓	
12	12	Corporate Capital Gains		✓		Updated to include corporate capital loss restriction

13	13	Intangible Fixed Assets		✓		Updated to include new rules on pre-FA 2002 IFAs
14	14	Research and Development Expenditure		✓		Changed RDEC rate from 12% to 13%
15	15	Companies with Investment Business			✓	
16	16	The Principles of Group Relief			✓	
17	17	Group Relief – Further Aspects			✓	
18	18	Group Capital Gains		✓		Updated to include corporate capital loss restriction
19	19	Group Gains – Further Aspects			✓	
20	20	Change in Ownership of a Company			✓	
21	21	Residence and Double Tax Relief			✓	
22	22	Dual and Non-Resident Companies		✓		Updated to include UK property businesses of non-UK resident companies
23	23	Transfer Pricing			✓	
24	24	Administration and Liquidation		✓		Updated to include changes to priority of HMRC debts, and joint and several liability of directors.
25	25	Informal Winding Up			✓	