



Your helping hand for all things tax.

Tolley® Guidance

www.tolley.co.uk/guidance

 LexisNexis®

Tolley® Tax Intelligence



We guide you through the best practice for a comprehensive range of client issues and furnish you with the most current information and resources

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What is TolleyGuidance?

The result of detailed customer research, TolleyGuidance has been **designed by professionals for professionals** - whether you are a sole practitioner, consultant or work for one of the larger firms, TolleyGuidance is available to provide assistance and support to ensure you have the most up-to-date information with which to deal with your clients current and future needs.

Using our experience of critical topics in core areas of taxation, we will guide you through the best practice for a comprehensive range of client issues and furnish you with the most

current information and resources relevant to the matter in hand. TolleyGuidance saves valuable time and gives you the confidence to advise your client accurately and quickly, whilst helping to reduce tax risk through the use of defined processes and checklists.

TolleyGuidance is split into five modules: **Owner-Managed Businesses, Private Client, Corporate, VAT and IHT, Trusts & Estates**. Each of these modules is divided into core subject areas, such as 'Computation of Trading Profit' and 'Sale & Acquisition of a Business' in the Owner-Managed Businesses section.

TolleyGuidance delves into the relevant tax transactions, scenarios and compliance activities in that area and provides detailed **guidance notes, worked examples, template documents** (such as checklists & pro-forma HMRC clearances), bite-sized **video lectures**, the relevant sections of the **HMRC manuals and toolkits**, the relevant **legislation and news** on anything that may have an impact on this type of work. This structure enables users to quickly find the answers to the questions that they have and empowers them to undertake client work quickly and efficiently.

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Tolley is proud to announce TolleyGuidance, the new online service which has been designed to assist tax professionals working at all levels. TolleyGuidance is part of Tolley's new Tax Intelligence offering which includes:

Tolley® Library

- Online and in print, the most authoritative, in-depth tax research tool available on the market.

Tolley® Guidance

- The new online practical tax service to assist you when undertaking front line tax work.

Tolley® Learning

- Exam Training with pass rates that far exceed the national average – in some cases more than doubling them!
- Conferences, seminars, webinars and software to provide CPD learning both face-to-face and online.

Tolley® Insight

- Insight and commentary from leading industry journals including – Taxation and Tax Journal.

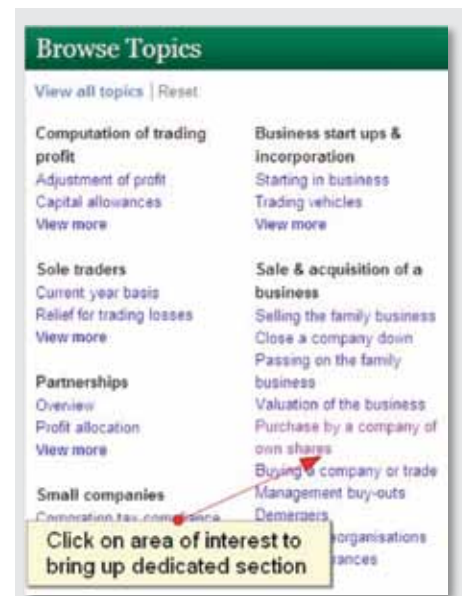
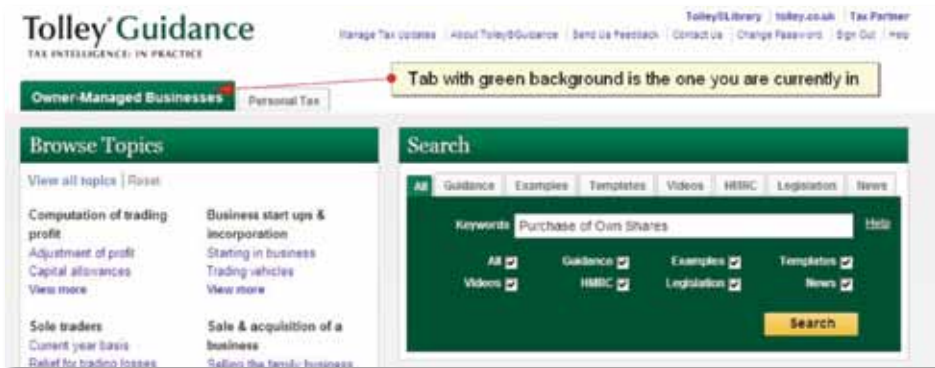
TolleyGuidance – how it works

TolleyGuidance has been designed to help you in your everyday work by providing the most up-to-date, relevant information available to ensure that you can advise your clients in a confident and timely manner.

To illustrate how TolleyGuidance can help you, below is a short scenario set around the purchase of own shares. This is not an everyday

transaction and as such could be a daunting task for a practitioner to undertake, but the benefits to the client can be significant.

To get the information required to deal with this transaction we will be searching for the necessary information in the **Owner-Managed Businesses** tab. As illustrated below, the tab with the green background is the live tab that you are working in.



You can then browse topics, which in this example would be in **sale and acquisition of a business** and scroll down to the section that interests you, for example **purchase by a company of own shares**.



Once an area of interest has been chosen, you are taken through to a new page that is split into tabs which provide a detailed range of information on the specific topic, which includes guidance notes, examples, templates, videos, HMRC manuals & toolkits, legislation and relevant news about this particular area. By using this simple format, you can clearly see all the sources available and are able to pick and choose the information you want to access.

Next steps

If you would like any further information about TolleyGuidance or would like a demo of the product, please visit www.tolley.co.uk/guidance or call **020 7400 2984**

Guidance notes

Guidance notes provide all the detailed information you will need on a particular topic. In our example if you click on the **capital treatment guidance** note, this contains all the various types of information available including a worked example and all the legislation required for the purchase of own shares.

Once you have read all the necessary information and are ready to put it in to practice, you can then use the templates provided to work through your own client problem, thereby ensuring you have covered every angle and have not omitted any fundamental tax issue relating to this transaction.

Templates

For the purchase of own shares, the templates provided are necessary letters that need to be sent to HMRC notifying them of and applying for clearance for this transaction.

Further information including HMRC content, additional legislation and relevant news is also available to help you gain a more rounded view of the client's problem and the confidence to deal with it successfully.

In this example we have seen how TolleyGuidance can help you deal with a complex transaction that most practitioners do not undertake on a regular basis. By providing clear guidance notes, along with user friendly templates that help you through every step of the process, TolleyGuidance is able to help you deal with any situation, thereby not only enhancing your confidence but also your professional reputation.

Key benefits of TolleyGuidance

- **Rely on our experience** – our content is written by some of the leading lights in the tax world, so you can rely on our experience of critical topics in core practice areas to ensure that you are adopting best practice for a comprehensive range of client issues.
- **Appeals to all levels** – whether you are at the beginning of your tax career or in a more senior role but working in an unfamiliar area, TolleyGuidance can be used to improve your confidence, experience and decision-making skills.
- **Implement more efficient working practices** – by having the most accurate information to hand you are able to get the job done quickly and efficiently, which saves time and strengthens relationships with clients.
- **Save time and money** – by reducing the amount of work that has to be referred on to other firms. It also enables junior staff to take on more client facing work quicker whilst supporting their exam studies and reducing the amount of issues that need to be escalated from staff to managers, thus saving valuable manager review time.
- **Empower staff** – by minimising errors, you are empowered to have greater independence and autonomy throughout your career.
- **Effectively adhere to compliance procedures** – by following our comprehensive checklists, it is a simple process to show reasonable care was taken, thereby helping to reduce the risk of HMRC investigations.



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