GROW YOUR BOTTOM LINE

Tolley® Guidance
Supporting your practice on The Front Line

tolley.co.uk/guidance

Tolley®

Tax intelligence from LexisNexis®

YOUR HELPING HAND FOR ALL THINGS TAX

Embracing anything new is always difficult, embracing something you know little or nothing about can feel like you're venturing into darkness alone. Tolley®Guidance will carefully guide you through the specific activities and transactions that are undertaken by tax practitioners on The Front Line.

Tolley®Guidance is split into six modules which focus on different areas of taxation; **Personal Tax, Owner-Managed Businesses, Corporate Tax, IHT, Trusts & Estates, VAT** and **Employment Taxes**. These modules can be subscribed to individually or together giving you the ability to tailor your solution to meet your needs.

TolleyGuidance is designed to provide comprehensive information to help all levels of staff from junior employees to long serving partners. The tools you need to deal with common and complex client situations on a daily basis are structured in:

Focused guidance notes

The guidance notes are written in plain English and enable practitioners to undertake activities that they have not undertaken before. The notes build in complexity so that they start with the fundamentals and then work up to the more complicated nuances involved. In fact, the notes are so easy to understand and follow, that they can also be used to educate your clients around issues and opportunities, helping you to develop a stronger relationship with your client.

Template documents & pro-forma

Our pre-loaded template documents and pro-forma can dramatically reduce the amount of time spent on each assignment and ensure that you and your organisation remain as profitable as possible. Simply open the templates, fill in the blanks and print them.

Worked examples
Numerous worked examples allow you to see how the numbers in a specific case work in practice.

Bite-sized video lectures
Bite-sized training videos prepared by some of the UK's best-known tax training lecturers our TolleyGuidance videos, also used to support our students in significantly surpassing the national average on the professional tax examinations. The videos introduce the subject, teach you the underlying principles and provide a quick test at the end to gauge comprehension. The videos not only help you with the work you undertake but can also be used as an internal training solution for you and your team.

HMRC manuals and legislation
In each area all of the relevant legislation and HMRC guidance are available, enabling you to dig into the source material and give you the confidence that everything has been covered.

News
Life as a tax practitioner can be busy, that's why we've made it easier for you to keep up-to-date with the latest changes in taxation. The news section will keep you abreast of any new developments that may affect the work you are undertaking in the future. Our news analysis also helps identify planning opportunities too.

Key benefits of TolleyGuidance

> Rely on our experience – our content is written by some of the leading lights in the tax world, as well as our experienced in-house writers, to ensure that you are adopting best practice for a comprehensive range of client issues.

> Implement more efficient working practices – by having the most accurate tools to hand you are able to get the job done quickly and in line with best practice, which saves time and strengthens relationships with clients.

> 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.

> Save time and money – by reducing the amount of work that has to be referred on to others and enabling junior staff to take on more client facing work therefore, saving valuable manager time.

> Increase fee earning potential – TolleyGuidance news analysis helps you to identify new fee opportunities and to maximise your earnings potential. Our team analyses the latest tax developments to highlight ideas that can be presented to existing and potential clients. Keep an eye on the 'New and Amended content' box on the front page of each module or set up news alerts to have these sent straight to your in-box.

For more information please speak to your Tolley Account Manager, visit **tolley.co.uk/guidance** or call **0845 370 1234**

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TolleyGuidance is an online service for tax professionals, which has been specifically designed to assist you when undertaking frontline tax work.

"We have found TolleyGuidance to be easy and intuitive to use. We also appreciated being able to use the product under demonstration licence for a few days before making up our minds to purchase."

Senga Prior, Tax Senior, Bell & Company

Personal Tax Module

The TolleyGuidance Personal Tax module is your essential partner, whether you are completing or reviewing tax returns, or dealing with tax planning work.

Unlike a book, the tax compliance topics are structured around the pages of the tax return to help you browse to exactly what you need. This is also where you will find the fundamental knowledge of tax concepts on which personal tax planning is based.

The planning topics build on these fundamentals, covering key themes such as year end planning, family tax planning and advice to clients coming to the UK or going overseas.

To save you time, all of the guidance notes are fully linked to:

> The underlying sources, be that the legislation, case law or HMRC materials

> Worked examples, checklists, flowcharts, proformas and template letters

> Other guidance notes, both within the Personal Tax module and within the other modules of TolleyGuidance

> Our key books, such as Simon's Taxes, Tolley's Income Tax and Tolley's Capital Gains Tax, so that you can read further commentary on a particular area as appropriate

For a more detailed biography of our consultant editors and authors, please visit **tolley.co.uk/guidance**

Complete coverage for your needs

TolleyGuidance Personal Tax Module contains a comprehensive range of easily accessible personal tax information including:

Main tax return
Student loan repayments
Interest
Dividends
Pension received
Social security benefits
Other income
Pre-owned asset tax
Pension contributions
Charitable giving
Blind person's allowance
Service companies
Underpaid or overpaid tax

Additional information supplementary pages
Savings income
Distributions
Post-cessation receipts and expenses
Share schemes
Employment lump sums
Foreign earnings
Other tax reliefs
Personal allowances
Income tax losses
Pensions

Other supplementary pages
Employment
Self employment
Partnerships
UK property
Foreign
Capital gains summary
Residence, remittance etc
Tax calculation summary

Administration and compliance checks
Administration
HMRC powers - compliance checks
HMRC campaigns and disclosure opportunities
HMRC taskforce visits
Business records checks
Checks on returns
Contractual disclosure facility
Single compliance process
Employer compliance checks
Determinations
Penalties for inaccuracies in returns
Penalties for failure to notify
Penalties for offshore matters
Interest and penalties for late paid tax
Deliberate defaulters
Appeals
Risk management

Year end tax planning for individuals
Income tax
Capital gains tax
National insurance contributions
Overseas aspects
Claims and elections

Family tax planning
Marriage & civil partnerships
Separation and divorce
Family home
Tax credits

Tax efficient investments
Enterprise investment scheme
Other tax efficient investments
Pension planning

Overseas tax planning
Leaving the UK
Coming to the UK
Non-domiciliaries
Remittance rules

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TolleyGuidance is an online service for tax professionals, which has been specifically designed to assist you when undertaking frontline tax work.

"This product is excellent and very user-friendly. I deal with a lot of Owner-Managed Businesses and this module in particular has all I need to hand..."

Steven F. Taylor, Partner, Murray Taylor

Owner-Managed Businesses Module

The TolleyGuidance Owner-Managed Businesses module tackles the myriad of tax issues faced by entrepreneurs and their businesses. It provides in-depth practical material to help you deal with compliance effectively and efficiently whilst identifying and executing planning opportunities.

Find the rules on how sole traders, partnerships and companies are taxed. Understand the risks and opportunities created by the interaction of income tax, NICs, corporation tax, VAT and stamp duties. The topics cover the entire lifecycle of a business, from considering the appropriate business structure, investing and extracting profits efficiently, to succession planning.

Turn to the module's guidance on dealing with HMRC's investigations and its array of campaigns, taskforces and initiatives, for reliable advice on how to handle them. From HMRC enquiries, the module provides commentary all the way to appealing HMRC's decision at tribunal.

Each topic contains detailed guidance with extensive links. Click though to the statute, case law, HMRC manuals and other source materials. Save time by using the worked examples, templates, proformas and videos. And stay up-to-date with the latest developments through the tailored news and analysis feed.

For a more detailed biography of our consultant editors and authors, please visit **tolley.co.uk/guidance**

Complete coverage for your needs

TolleyGuidance Owner-Managed Businesses module contains a comprehensive range of easily accessible information on the following topics:

Computation of taxable profit
Adjustment of profit
Capital allowances
Trading activities

Sole traders
Current year basis
Relief for trading losses
Averaging of profit
National insurance
Tax return
Planning for sole traders

Partnerships
Overview
Profit allocation
Changes of partner
Partnership losses
Partnership gains
Limited Liability Partnerships
National insurance
Tax returns
Planning for partnerships

Small companies
Corporation tax compliance
CTSA
Disclosure of tax in company accounts
Corporate debt
Intangible fixed assets
R&D expenditure
Relief for trading losses
Close companies
Extraction of profit
Share schemes for SMEs
Tax incentivised investment
Personal service companies

Property businesses
Trading or investment
Taxation of property income
Property investment companies
Leases

Business start ups & incorporation
Starting in business
Trading vehicles
Acquiring premises
Personal service companies
Setting up overseas
Incorporation

Sale & acquisition of a business
Selling the family business
Close a company down
Passing on the family business
Valuation of the business
Purchase by a company of own shares
Buying a company or trade
Management buy-outs
Demergers
HMRC clearances

Special businesses
Solicitors & barristers
Doctors & dentists
Farmers
Construction industry

OMB Tax Investigations
HMRC powers in relation to compliance checks
HMRC campaigns and voluntary disclosure opportunities
HMRC taskforce visits
Business record checks
Checks on returns
Contractual Disclosure Facility
Single compliance process
Employer compliance
Determinations
Dispute resolution procedure
Penalties for inaccuracies in returns
Penalties for failure to notify
Interest and penalties on late paid tax
HMRC programmes for deliberate defaulters
Appeals
Risk management

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“The logical structure of the modules on TolleyGuidance caters perfectly to the technical requirement of our practice. The package is an excellent guide with ease of use and clarity of content...."

Sailesh Shah, Partner, Flemmings Chartered Accountants

VAT Module

The TolleyGuidance VAT module provides you with practical assistance to understand the VAT issues for domestic and international business transactions. The easy-to-search online service offers businesses and tax practitioner’s practical tools and up-to-date information on all aspects of VAT.

Find information and guidance for a wide variety of transactions, including land and property, and cross border supplies of goods and services. Determine the correct VAT treatment for all sorts of situations. Save time on routine tasks such as completing VAT returns and declarations. Avoid mistakes when you advise on more complex issues including cross-border transactions and recovering VAT on M&A activities.

Complete your understanding with a general overview of customs duty reliefs and other indirect taxes, also included in the TolleyGuidance VAT module.

For a more detailed biography of our consultant editors and authors, please visit **tolley.co.uk/guidance**

Complete coverage for your needs

TolleyGuidance VAT module contains a comprehensive range of easily accessible VAT information including:

Types of supply
Principles of VAT
Supplies of goods and services
Zero-rated sales
Reduced rated sales
Exempt sales
Single or multiple supplies

Registration and deregistration
Registration
Group and divisional registration
Deregistration

VAT accounting schemes
Cash accounting scheme
Annual accounting scheme
Flat rate scheme
Retail schemes
Margin schemes
Gold scheme

VAT returns and accounting compliance
VAT returns
Best judgment and unjust enrichment
Errors, assessments and charges
VAT compliance and bad debt relief
VAT reviews

Penalties
Overview
Mistakes and evasion
Failure to
Culpable penalties

Input tax
Claiming input tax
Partial exemption
Capital goods scheme

Land and property
Supplies of land and property
Option to tax
Construction and building services

International transactions
Buying goods from overseas
Selling goods to overseas countries
Cross border supplies of services
Foreign VAT refunds
Customs and international trade

Business acquisitions, disposals and restructuring
Transfer of a business as a going concern

Specific industries
Healthcare
Farmers
Barristers and solicitors
Education
Public bodies
Other trade sectors

Charities and not for profit organisations
Charities
Cultural services
Cost sharing exemption
Disabled individuals

Inspections and investigations
Inspections
Investigations
Dispute resolution procedure
Senior Accounting Officer
Appeals

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"In the time we have been using TolleyGuidance I estimate that the cost of external consultants has fallen by 50 per cent. That translates to a very good saving for the firm, of about £250 a month."

Tim Lwin, Senior Tax Manager,
Barlow Andrews

Corporate Tax Module

The TolleyGuidance Corporate Tax module helps you address the tax issues that affect larger companies and multinational groups. Rely on up-to-date practical commentary, worked examples and templates, whether you are working in practice or in an in-house tax team.

Explore the module for information and support on a wide range of topics. From corporation tax compliance matters, to more complex tax advisory issues such as sales, acquisitions and flotations; company reorganisations and demergers; and international tax and transfer pricing.

Let the tax accounting and audit services section guide you through the tax reporting requirements for statutory financial statements, under both UK GAAP and IFRS. Then confirm your knowledge by following worked examples of the appropriate disclosures.

Save research time and get solutions fast, by following the links in all the commentary. They take you straight to relevant legislation, HMRC guidance, case law and other sources of useful background information.

For a more detailed biography of our consultant editors and authors, please visit **tolley.co.uk/guidance**

Complete coverage for your needs

TolleyGuidance Corporate Tax module contains a comprehensive range of easily accessible corporate tax information including:

Corporation tax compliance
Corporation tax computations
Trading company computations
Close companies
Investment companies
Groups
Corporate debt
Intangible fixed assets
Patent box
Corporate capital gains
Research and development tax relief
Creative sector tax reliefs
Capital allowances
Tax administration

Tax accounting and audit services
Deferred tax - UK GAAP
Tax disclosures - UK GAAP
Deferred tax and tax disclosures under IFRS
US GAAP for UK companies
Tax audit

Tax planning and advice
Obtaining finance
Operating structures
Tax incentivised investment
Loss planning
Year end tax planning
Equity reward

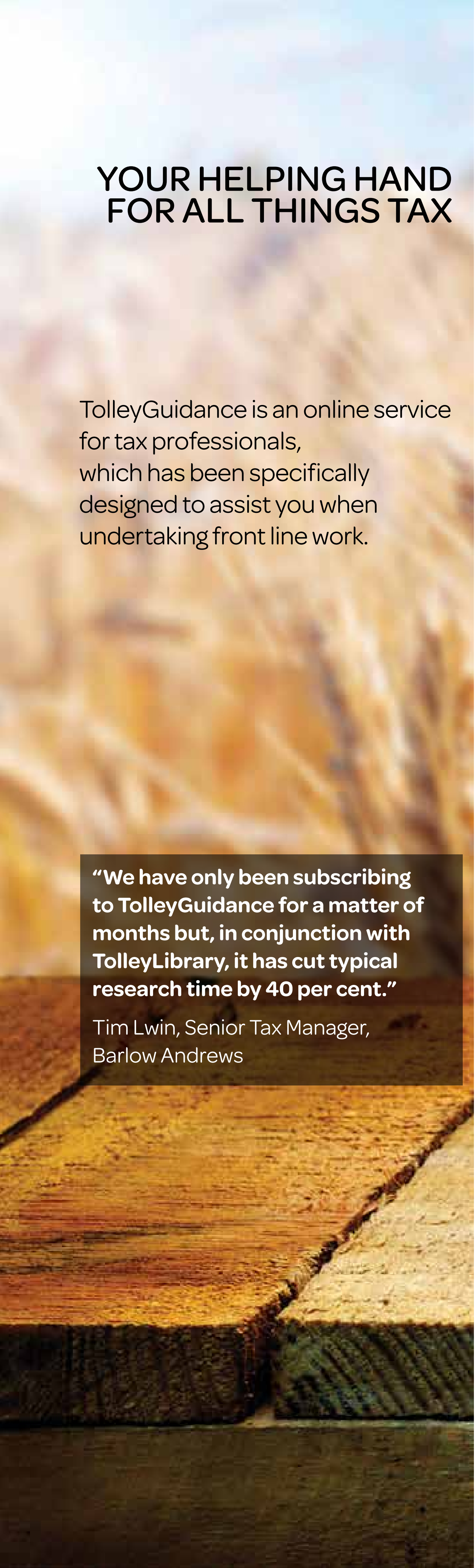
Property tax
Tax computations
Planning and transactions
Leases

Sales, acquisitions and flotations
Selling the company
Close a company down
Buying a company or trade
Management buy-outs
Flotations
Valuations
Stamp Taxes
VAT on transactions and reorganisations
HMRC clearances

Company reorganisations and demergers
Demergers
Company reorganisations
Purchase by a company of own shares
HMRC clearances

International tax and transfer pricing
Introduction
Taxation of foreign profits of companies
UK tax for non-UK companies
Setting up overseas
Overseas parent setting up in the UK
Tax planning for international groups
Transfer pricing

Compliance checks
HMRC powers in relation to compliance checks
HMRC taskforce visits
Checks on returns
Single compliance process
Employer compliance checks
Transfer pricing enquiries
Determinations
Dispute resolution procedure
Penalties for inaccuracies in returns
Penalties for failure to notify
Interest and penalties on late paid tax
HMRC programmes for deliberate defaulters
Appeals
Tax compliance risk management process
Senior accounting officer



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"We have only been subscribing to TolleyGuidance for a matter of months but, in conjunction with TolleyLibrary, it has cut typical research time by 40 per cent."

Tim Lwin, Senior Tax Manager, Barlow Andrews

IHT, Trusts & Estates Module

The IHT, Trusts and Estates module of TolleyGuidance provides comprehensive advice on private client matters. It covers inheritance tax in entirety, as well as income tax and capital gains tax as they apply to trusts and estates. Notes on planning are linked to the appropriate technical guidance. In addition to taxation, it includes material on the law and administration of trusts and estates, on topics such as intestacy, applying for probate and trustees' powers.

For practitioners who are unfamiliar with this specialist area, it aims to explain complex concepts in plain language to enable them to deal with compliance matters and tax planning queries without referring to an expert. Detailed examples demonstrate the effect of the rules on real life situations.

For the specialist private client practitioner, it goes beyond the summary of legislation found in other tax publications, and provides practical guidance on the effect of the law, on broad topics such as vulnerable beneficiaries, the tax pool, gifts with reservation and trusts for children. There are extensive notes on the popular planning topics of business property and agricultural property relief.

For a more detailed biography of our consultant editors and authors, please visit **tolley.co.uk/guidance**

Complete coverage for your needs

TolleyGuidance IHT, Trusts & Estates Module contains a comprehensive range of easily accessible information including:

Principles of inheritance tax
The charge to inheritance tax
Inheritance tax reliefs
Calculation of inheritance tax
Gifts with reservation (inc POAT)
Anti-avoidance

Inheritance tax planning
Lifetime planning
Will planning
APR planning
BPR planning
IHT schemes
Special topics
Overseas planning

Trusts
Using trusts
Creating a trust
Administering a trust
Trust assets and investments
Trust accounts
Distribution and the use of trust assets
Termination
Offshore trusts general principles

Trusts - inheritance tax
Tax categories for trusts
Interest in possession
Relevant property
Trusts for young people
Other special categories
IHT returns and compliance
Offshore trusts (IHT)

Trusts - income tax and capital gains tax
Tax categories for trusts
Income and expenses
Income tax for trusts and beneficiaries
Capital gains tax
Special categories
Tax returns and compliance
Offshore trusts (IT and CGT)

Estates
Introduction
Application for probate
Administering the estate
Distribution of the estate
Changes to the distribution
Estate accounts
Cross border estates

Estates - inheritance tax
Calculation of IHT on death
Inheritance tax compliance for deceased estates

Estates - income tax and capital gains tax
Overview
Tax liabilities of the deceased
Tax liabilities of the estate
Beneficiaries' tax position

Charities
Charities administration
Charities and tax

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Employment Taxes Module

We are pleased to announce the release of the TolleyGuidance Employment Taxes module. This is the sixth module to be released and as with all the TolleyGuidance modules, it has been specifically designed to assist professionals undertaking front line work.

We have four consultant editors on the Employment Taxes module including:

David Heaton is a Partner at Baker Tilly who has been advising employers and their employees on their tax & NI liabilities for over 25 years. David's clients range from global companies with complex cross-border NI issues to one-man consultancy businesses caught by the 'IR35' rules. He works as a national specialist across all sectors of business.

David Cohen joined Keystone Law in 2013 as a consultant. He was previously Head of Employee Incentives at Norton Rose for 15 years. He is a solicitor and a prize-winning fellow of the Chartered Institute of Taxation. David is a member of the consultative committee appointed by the Government in 2011 to work with the Office for Tax Simplification (OTS). He is also joint editor of the leading textbook on employee share schemes.

The TolleyGuidance Employment Taxes module helps you to understand and answer the tax, national insurance and employment law questions that relate to employees and payroll operation. Employers, payroll operators, advisers and HR professionals can find practical and wide-ranging help in an easy-to-navigate online service.

Get quick resolutions to regular, year-end and one-off compliance issues. Deal more confidently with matters such as employee relocations or termination payments. Answer questions in tricky areas like the taxation of benefits and expenses, the operation of employee share schemes, the mechanics of payroll under the RTI system and cross-border employment.

The Employment Taxes module provides practical tools, advice and up-to-date information to help you solve your employment tax issues. It gives you the complete view of employment tax and law, with useful information on complementary areas of employment law, including the National Minimum Wage, TUPE and automatic enrolment for pensions.

For a more detailed biography of our consultant editors and authors, please visit **tolley.co.uk/guidance**

Complete coverage for your needs

TolleyGuidance Employment Taxes Module contains a comprehensive range of easily accessible information including:

Employment income
Employment status
Earnings

Benefits and expenses
Expenses - general principles
Benefits - general principles
Living accommodation etc
Cars, vans etc
Other commuting
Communications
In the workplace
Training, study etc
Social and entertaining
Business travel and relocation
Financial
Disability and health related
Awards and prizes
Miscellaneous
Termination of employment

National Insurance contributions
Categorisation of earners
Rates and thresholds

Special Income Tax / NICs cases
Particular types of employee
Personal service companies
Managed service companies
Construction industry scheme

Payroll
Mechanics of payroll
Expenses procedures
Benefits reporting
PAYE settlement agreements
Dispensations
PAYE healthcheck
HMRC compliance check
Penalties
Appeals

Remuneration planning
Flexible benefits
Salary sacrifice schemes
Reward planning
Disguised remuneration
Schemes - developments

Share schemes
Share schemes overview
Quoted companies
Enterprise management incentive scheme
Company share option plans
Share incentive plans
Save as you earn schemes (SAYE)
Unapproved share options
Share awards
Phantom share schemes
Employment-related securities
Disguised remuneration and EBTs
Special situations for share schemes

Pension schemes
Pension schemes overview
Automatic enrolment
Registered pension schemes
Non-registered pension schemes
Pension contributions

Employment law
Legal status of workers
Employment contracts
Pay
Equality
Dismissal
Disciplinary and grievance procedure
Redundancy and reorganisation
TUPE

International employment taxes
To follow in 2013

The Front Line is where you stand face to face with HMRC and agree tax. It's not a place to be alone. Not a place to go to unprepared.

As the UK's only provider of critical tax information, in-depth reference, ground-breaking training and learning resources and unique market insight, Tolley is there by your side with four product families designed for tax professionals working on The Front Line.

Tolley® Insight | **Tolley® Guidance** | **Tolley® Library** | **Tolley® Learning**

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