Tolley® Guidance

The definitive source of

PRACTICAL TAX GUIDANCE

Our experts guide you through the latest developments in tax, explaining the implications and what actions are needed for you and your clients.

Tolley® Tax intelligence from LexisNexis®

Think Tax. Think Tolley.

Tolley®Guidance provides practical expertise, delivered in intuitive modules, organised by topic and created by the country's leading names in taxation.

In your world, where there is no margin for error, Tolley®Guidance provides practical help with examples and template documents that demonstrate how to apply legislation in real-world situations. Designed to simply and quickly give you the information you need, Tolley®Guidance is intuitive to use. Written in clear language, Tolley®Guidance breaks down complex issues into easily digestible modules, with links to source legislation to provide the reassurance that customers demand.

Each module focuses on a different area of taxation; **Personal Tax, Owner-Managed Businesses, Value Added Tax, Corporate Tax, IHT, Trusts & Estates** and **Employment Taxes**. Modules can be subscribed to individually or together, meaning that Tolley®Guidance can be tailored to your individual needs. The content of each module mirrors how the tax profession really works, enabling a natural and simple journey through any area of taxation.

Focused guidance notes

Written in plain English, providing solutions where accuracy is essential, the guidance notes start with the fundamentals and work up to the more specialised issues involved. The structure of the notes mirrors real-world workflows, so using them is fast and efficient.

Template documents and pro-formas

Dramatically reducing the time spent on each assignment, these resources ensure that you and your organisation remain as profitable as possible. Simply open the templates, fill in the blanks and go.

Worked examples

Allowing you to see how the numbers in a specific case work in practice, pro-formas, checklists, calculators and workflow documents provide the resources to efficiently resolve any tax matter.

Bite-sized lectures

Prepared by some of the leading names in taxation, these videos introduce each subject, teach you the underlying principles and provide a quick test at the end to prove comprehension. On top of helping you with the work you undertake, the lectures can also be used as an internal training solution for your team.

HMRC manuals, legislation and guidance

Source material is made available in each area, so you can take a deep dive into any aspect of taxation and have confidence that everything has been covered.

News

Life as a tax practitioner can be busy, so we've made it easier for you to keep up-to-date with the latest changes in taxation. The News section helps you stay ahead of any new developments that could affect your work in the future, while our news analysis helps you identify planning opportunities.

Tolley®Flowcharts

Our new interactive workflow tool is designed to guide tax practitioners through each tax topic in a practical and structured way. It is an efficient method of quickly and accurately determining how the rules apply to complex areas of tax. Tolley®Flowcharts is the fastest starting point for your tax research, enabling you to find fast answers for specific scenarios, to fact check your interpretation of tax legislation and minimise risk. It can also be used as a training tool, guiding tax practitioners through best practice in unfamiliar areas, because even apparently simple areas of tax can have hidden complexities.

Key benefits of Tolley®Guidance

- Tolley®Guidance combines technical commentary with practical guidance, built on a modular basis so that content can be tailored to suit your particular requirements
- Each module breaks down complex tax issues into easily digestible guidance notes written in plain English, taking you through the issues in a step by step manner
- Tolley®Guidance is the ideal tool for tackling topics that you rarely encounter, or for equipping yourself with key facts before meeting a client
- It includes practical pointers and signposts potential traps, provides worked examples, useful templates - such as letters, checklists, proformas and flowcharts - and bite-sized lectures
- Embedded links to related content enable you to deep dive into the more complex aspects of an issue and understand the relevant tax legislation
- Tolley®Guidance keeps you updated on current developments with a high-level quick read guide to weekly news, the latest Budget and Finance Bill details, tax case trackers and a daily newsfeed direct into your inbox

For more information speak to your Tolley Account Manager, visit **tolley.co.uk/guidance** or call **0330 161 1234**

Personal Tax Module

The Tolley®Guidance Personal Tax module provides practical help and guidance for tax advisers on the completion of personal tax returns and provision of personal tax advice to individuals. It is structured in easy to follow, bite-size sections with worked examples, checklists, flowcharts, pro-formas and template letters supported by links to the underlying sources, legislation, case law and HMRC materials.

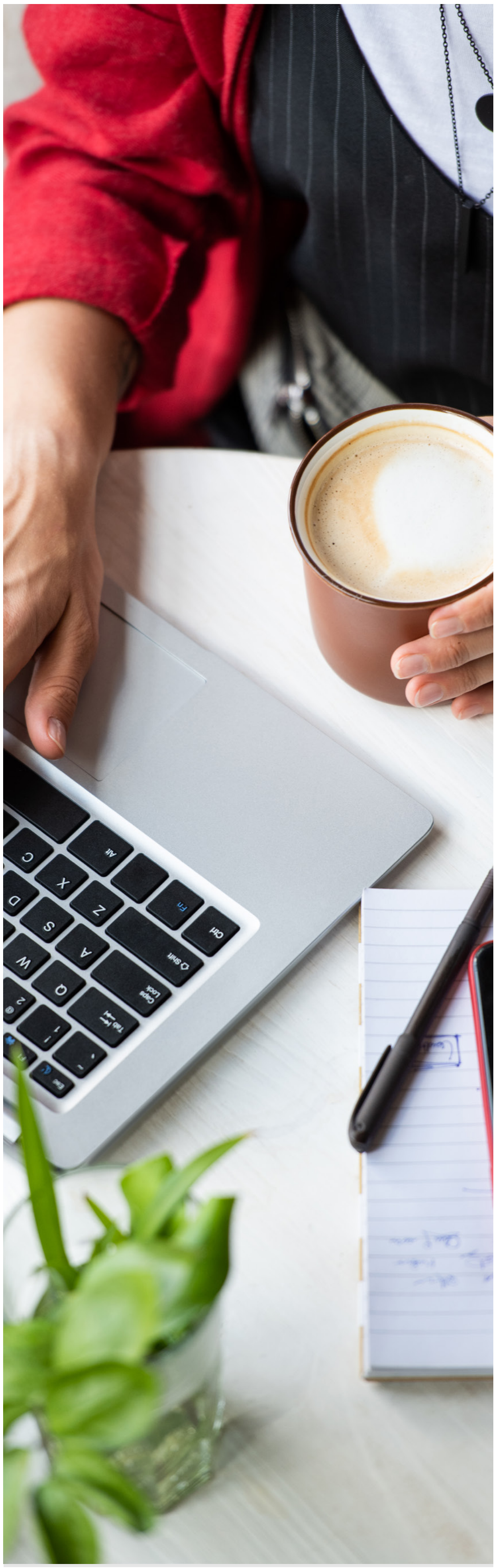
The module's compliance section follows the format of the Tax Return, with notes covering the various sources of income, allowances and reliefs, supporting the completion of the return from start to finish. The administration section covering topics such as late filing and penalties, focusing on the practicalities of bringing a client's affairs up to date. A large section on planning opportunities and tax efficient investments covers the practical implications of advice, with checklists and templates.

The module covers every situation from smaller customers with relatively simple tax affairs to the complex affairs of High Net Worth Individuals.

> *"Having that wealth of knowledge provided by Tolley at our fingertips is invaluable. It's like having a technical partner available 24/7 and there was never any question of using a rival system. I wouldn't trust any other provider.*

Jamie Favell
Partner, Tax Advisory Partnership

For detailed biographies of our consultant editors and authors, visit tolley.co.uk/guidance



The Tolley®Guidance Personal Tax module contains a comprehensive range of easily accessible personal tax information including:

Topical issues
Coronavirus (COVID-19)
Top talking points
News round-up
Cases round-up and tracker
Finance Bill and Budget

Main tax return
Interest
Dividends
Pension received
Social security benefits
Other income
Pre-owned asset tax
Pension contributions
Charitable giving
Blind person's allowance
High income child benefit charge
Student loan repayments
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
Tax avoidance schemes

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

Enquiries, penalties and appeals
HMRC powers in relation to enquiries
HMRC campaigns and voluntary disclosure opportunities
HMRC taskforce visits
Checks on returns
Contractual disclosure facility
Employer compliance checks
Determinations
Dispute resolution procedure
Penalties for failure to notify
Penalties for failure to file
Penalties and interest on late paid tax
Penalties for inaccuracies in returns
Penalties for offshore matters
Deliberate and serious defaulters
Appeals
Risk management

Administration
Reporting income and capital gains
Self assessment tax return
Payment of tax
Anti-avoidance
Complaints

Year end tax planning
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
Share investments
Savings products
Pension planning

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

Owner-Managed Businesses Module

The Tolley®Guidance Owner-Managed Businesses module tackles the complex interplay of an individual's tax affairs with that of their business. The module focuses on the tax implications at every stage of a business life-cycle, from incorporation to exit.

The module complements the Personal Tax and Corporate Tax modules and provides practical guidance and tips on compliance related issues including tax return completion and planning issues around managing taxable profits. The advisory section concentrates on the typical transactions that advisers come across, including extracting value from the business and incentivising key staff. The module will guide you through dealing with HMRC investigations and how to handle the associated array of campaigns, task forces and initiatives.

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

> *"It's most important that we get everything right. What Tolley®Guidance provides is reassurance, and reinforcement of my opinion. We are working in an increasingly litigious environment and under constant scrutiny, so it's vital to be confident in the advice you are giving.*

Mark Moore
Tax Partner, Rayner Essex

For detailed biographies of our consultant editors and authors, visit tolley.co.uk/guidance

The Tolley®Guidance Owner-Managed Businesses module contains a comprehensive range of easily accessible information on the following topics:

Topical issues
Coronavirus (COVID-19)
Top talking points
News round-up
Cases round-up and tracker
Finance Bill and Budget

Computation of taxable profit
Adjustment of profit
Capital allowances
Simplified cash basis

Sole traders
Basis periods
Relief for trading losses
Averaging of profit
National Insurance
Planning for sole traders

Partnerships
What is a partnership?
Taxation of partnership income
Taxation of partnership gains
Changes of partner
Partnership losses
Inheritance tax and partnerships
Limited liability partnership
Corporate partnership
Planning for partnerships
National Insurance

Property businesses
Taxation of property income
Property investment companies
Leases

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

Business start ups & incorporation
Starting in business
Acquiring premises
Setting up overseas
Incorporation

Sale & acquisition of a business
Selling the family business
Closing 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
Anti-avoidance
Stamp taxes

Special businesses
Solicitors & barristers
Doctors & dentists
Farmers
Construction industry

Administration
Self assessment tax return
Payment of tax
Anti-avoidance
Complaints

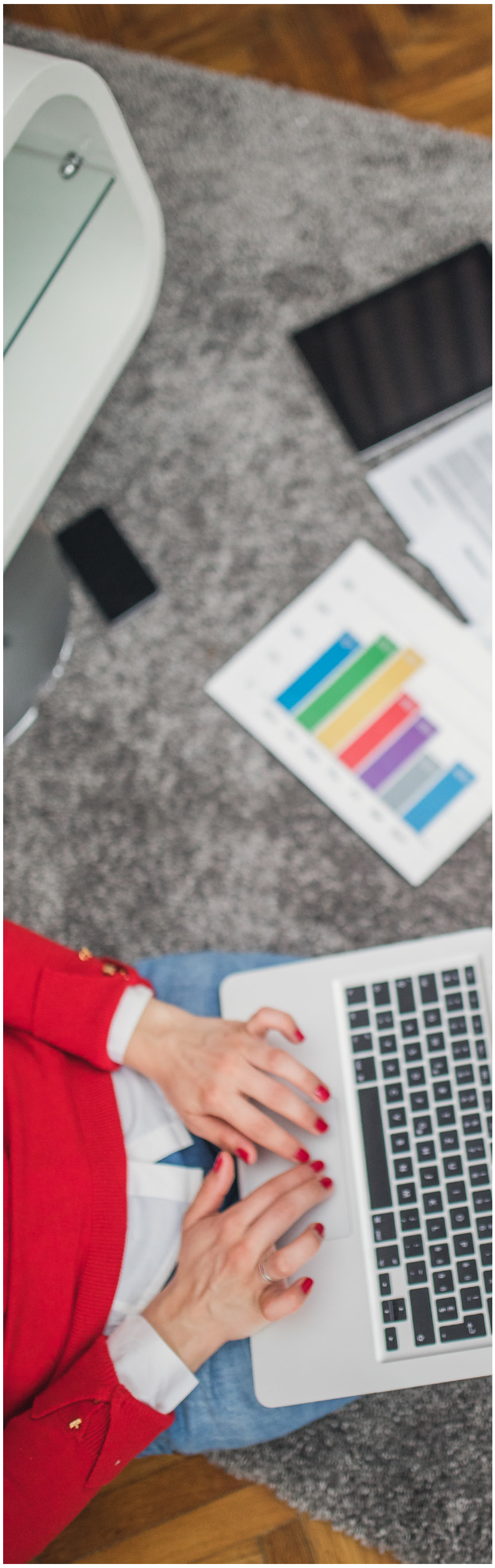
Enquiries, penalties and appeals
HMRC powers in relation to enquiries
HMRC campaigns and voluntary disclosure opportunities
HMRC taskforce visits
Checks on returns
Contractual disclosure facility
Employer compliance checks
Determinations
Dispute resolution procedure
Penalties for failure to notify
Penalties and interest on late paid tax
Penalties for late filing
Penalties for inaccuracies in returns
Penalties for offshore matters
Deliberate and serious defaulters
Appeals
Risk management
Tax governance

Value Added Tax Module

The Value Added Tax module provides tax professionals and accountants with accessible and practical guidance on a wide range of VAT issues. It caters to practitioners who advise multiple businesses as well as those who work in-house on the tax affairs of a single business. The module comprises guidance and analysis of the VAT issues relevant in a wide range of scenarios, with practical points and tips. It also guides users through compliance and reporting requirements associated with VAT.

Content is organised logically, with sections that reflect real-world workflows, starting with simple transactions and moving on to consider some of the special VAT schemes and how businesses can recover VAT, as well as covering more specialised areas of VAT such as land and property and international transactions.

This module will help you determine the correct VAT treatment in the most complex situations and saves time on routine tasks like completing VAT returns and declarations.



> *“In my opinion there is no better system on the market. I think the competition is poor. We had Tolley®Guidance on trial for a month and liked it. It’s intuitive, easy to access and everything I need is there.*
>
> **Mark Moore**
> Tax Partner, Rayner Essex

For detailed biographies of our consultant editors and authors, visit tolley.co.uk/guidance

The Tolley®Guidance Value Added Tax module contains a comprehensive range of easily accessible VAT information including:

Topical issues
Coronavirus (COVID-19)
Top talking points
News round-up
Cases round-up and tracker
Finance Bill and Budget

Brexit
Brexit — the implementation period and beyond
Types of supply
Principles of VAT
Supplies, consideration and valuation
Zero-rated supplies
Reduced-rated supplies
Exempt supplies
Single or multiple supplies
Extra-statutory concessions

Registration and deregistration
Registration
VAT group and divisional registration
Deregistration
Fewer

VAT accounting schemes
Annual accounting scheme
Cash accounting scheme
Flat rate scheme
Gold scheme
Second hand margin schemes
Tour Operators Margin Scheme (TOMS)
Retail schemes

VAT returns and accounting compliance
VAT returns
Best judgment and unjust enrichment
Errors, assessments and charges
VAT compliance and bad debt relief
Making tax digital
VAT reviews & checklists
Insolvency
Anti-avoidance
Anti-avoidance reverse charge

Input tax
Claiming input tax
Partial exemption
Capital goods scheme
Holding companies
Business promotion schemes
TOGC

Land and property
Supplies of land and property
Option to tax
Buildings and construction

International transactions from 1 January 2021
Exports
Imports
Cross-border services
Foreign VAT refunds
Northern Ireland

International transactions before 31 December 2020
Buying goods from overseas
Selling goods to overseas countries
Cross-border supplies of services
Foreign VAT refunds

Specific sectors and other matters
CHealthcare
Farming and agricultural activities
Barristers and solicitors
Education
Public bodies
Charities
Cultural services
Disabled individuals
Other trade sectors
Other indirect taxes

Enquiries, penalties and appeals
HMRC powers
Inspections
Investigations
Dispute resolution procedure
Senior Accounting Officer
Penalties for failure to notify
Penalties for inaccuracies in returns
Penalties and interest for late filing and payment
VAT wrongdoing
Other VAT penalties
Deliberate and serious defaulters
Appeals

Corporate Tax Module

The Tolley®Guidance Corporate Tax module provides practical help for tax advisers working with companies and groups in the UK and internationally. It is designed to cater to the specific range of requirements that come with working in practice or with an in-house tax team. Content covers everything from advising small to mid-size firms with relatively straightforward compliance requirements, to advising large groups on issues such as sales, acquisitions, flotations, company reorganisations, demergers, international tax and transfer pricing.

The module's compliance section contains guidance for those involved in preparing the annual tax computation and return, including practical information on tax provisioning and disclosure for accounting purposes. The commentary in the advisory section follows practical real-world workflows, guiding tax advisers through the various issues and pitfalls they will need to consider. Each section contains detailed guidance and extensive links. Click through to the statute, case law, HMRC manuals and other source materials. Save time with templates and pro-formas and test your knowledge by following worked examples of the appropriate disclosures.

"I like Tolley®Guidance because it is easy to navigate and provides the practical assistance, templates and examples which are hard to find in other places.

Robert De La Rue
Group Head of Tax, Jardine Motors Group

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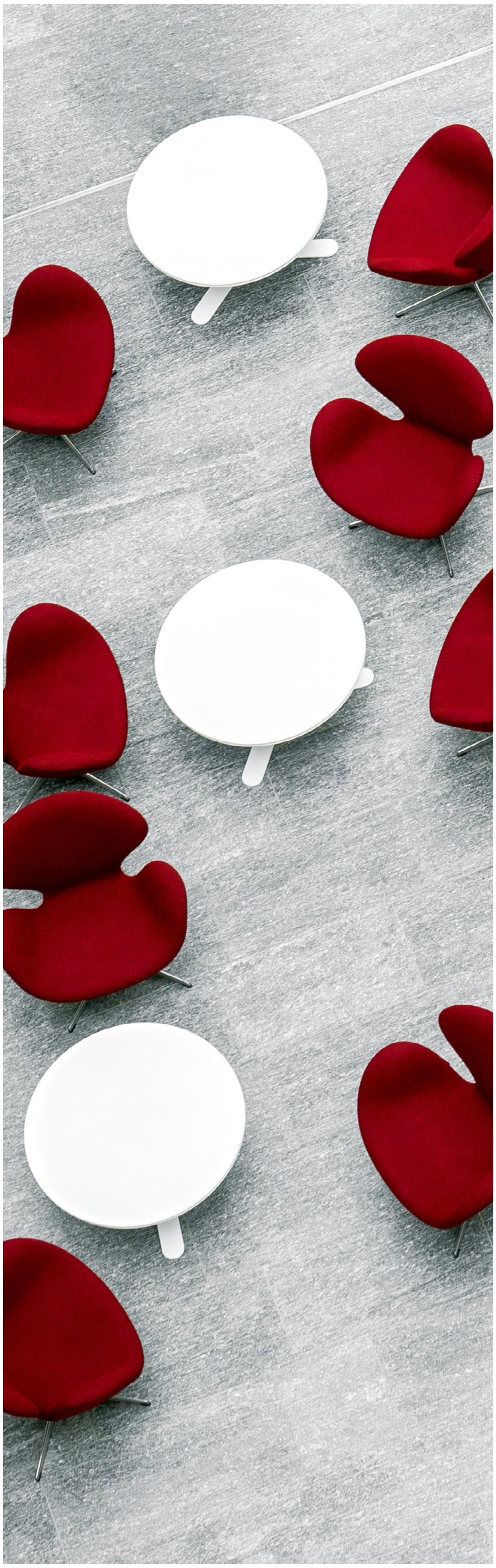

The Tolley®Guidance Corporate Tax module contains a comprehensive range of easily accessible corporate tax information including:

Topical issues
Coronavirus (COVID-19)
Top talking points
News round-up
Cases round-up and tracker
Finance Bill and Budget

Corporation tax compliance
Corporation tax computations
Adjustment of profit
Trading losses relief
Close companies
Investment companies
Groups
Corporate debt
Corporate interest restriction
Intangible fixed assets
Patent box
Corporate capital gains
Research and development tax relief
Creative sector tax reliefs
Capital allowances

Tax accounting and audit services
New 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
Closing a company down
Buying a company or trade
Management buy-outs
Flotations
Valuations
Stamp Taxes
HMRC clearances

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

International tax and transfer pricing
Introduction
Taxation of foreign income 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 and profit fragmentation
Diverted profits tax

Administration
Self assessment for companies
Payment of tax
Anti-avoidance
Complaints

Enquiries, penalties and appeals
HMRC powers in relation to enquiries
HMRC taskforce visits
Checks on returns
Contractual disclosure facility
Employer compliance checks
Determinations
Dispute resolution procedure
Penalties for failure to notify
Penalties and interest on late paid tax
Penalties for late filing
Penalties for inaccuracies in returns
Penalties for offshore matters
Deliberate and serious defaulters
Appeals
Risk management
Senior accounting officer
Tax governance

IHT, Trusts & Estates Module

The Tolley®Guidance IHT, Trusts and Estates module provides comprehensive advice on private client matters. It covers inheritance tax in its entirety, as well as income tax and capital gains tax as they apply to trusts and estates. The module also deals specifically with inheritance tax planning, including a new topic devoted purely to agricultural and business property relief.

Guidance notes are linked to the appropriate technical guidance. In addition to taxation, it includes material on the law and administration of trusts and estates and on topics such as intestacy, applying for probate, trustees' powers, international aspects and charities.

For practitioners who are unfamiliar with this specialist area, it explains complex concepts in plain language enabling you to deal with compliance matters and tax planning queries without referring to an expert, as well as to communicate the relevant issues to clients. The module's detailed examples demonstrate the effect of the rules on real-world workflows

For specialist private client practitioners, the module goes far beyond the summary of legislation found in other tax publications and provides practical guidance on the effect of the law on topics such as vulnerable beneficiaries, the tax pool, gifts with reservation and trusts for children.

"Tolley®Guidance has proved very cost effective because it is enabling us to keep more research in-house. In the time we have been using Tolley®Guidance I estimate that the cost of external consultants has fallen by 50 per cent.

Tim Lwin
Senior Tax Manager, Barlow Andrews

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The Tolley®Guidance IHT, Trusts & Estates module contains a comprehensive range of easily accessible information including:

Topical issues
Coronavirus (COVID-19)
Top talking points
News round-up
Cases round-up and tracker
Finance Bill and Budget

Principles of inheritance tax
The charge to IHT
IHT reliefs
IHT calculation principles
Gifts with reservation
Anti-avoidance

BPR and APR
BPR principles
BPR planning
APR principles
APR planning

Inheritance tax planning
Lifetime planning
Will planning
Property planning

Trust management
Creating and changing a trust
Trust management and distribution
Trust accounts
Role of trustee

Trusts - inheritance tax
Tax categories for trusts
Interest in possession
Relevant property
Trusts for young people
Other special categories

Trusts - income tax and capital gains tax
Tax categories for trusts
Income and expenses
Income tax for trusts
Capital gains tax
Special categories
Tax returns and compliance

Estate administration
Introduction to estates
Application for the grant
Administering the estate
Estate accounts

Estates - inheritance tax
Calculation of IHT on death
IHT compliance for estates
Changes to the distribution

Estates - income tax and capital gains tax
Income tax for estates
Capital gains tax for estates
Tax compliance for estates

International aspects
Overseas issues for trusts and estates
Non UK resident trusts
Cross border estates

Charities
Charities administration
Charities and tax

Employment Taxes Module

The Tolley®Guidance Employment Taxes module provides guidance for practitioners giving advice on employment taxes and to those providing payroll services to clients. The module begins by focusing on the PAYE and NIC implications of different types of payments to employees, including cash and non-cash earnings, benefits in kind and reimbursed expenses. It also gives guidance on reporting requirements and penalties for non-compliance. A comprehensive section on remuneration planning, share schemes and off-payroll working will guide you through some of the most complex areas of tax. The Employment Tax module also gives a high-level overview of employment law topics relevant to anyone working in employment tax.

The module goes on to cover international employment taxes in relation to employees coming to the UK, those going overseas to work and other complications such as pensions and international social security for those individuals.

“It’s the quality of information provided by Tolley®Guidance that I like most. When you are trusted by long-standing clients to provide expert advice there is no margin for error. It is crucial to invest in the best information resource.

John Elliott Tax
Partner at BWMacfarlane

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The Tolley®Guidance Employment Taxes module contains a comprehensive range of easily accessible information including:

Topical issues
Coronavirus (COVID-19)
Top talking points
News round-up
Cases round-up and tracker
Finance Bill and Budget

Employment income
Employment status
Earnings
Particular industries and types of employee

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

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

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

Trusts - income tax and capital gains tax
Overview of indirect and third party employment relationships
Agency workers
Off payroll working in the public and private sectors
MSCs
Off payroll working (IR35) — Personal Service Companies
CIS

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

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

Employment law
Legal status of workers
Employment contracts
Pay
Equality
Dismissal
Disciplinary and grievance procedure
Redundancy and reorganisation
TUPE
Data protection
Health and safety and wellbeing

International employment taxes
Key concepts for international tax
Short-term business visitors
Non-UK employers
Coming to the UK
Leaving the UK
Non-domiciliaries
Remittance rules
Double taxation agreements
International secondments
International aspects of NIC
Non-UK Share schemes
Pensions schemes — international aspects
Data protection
Health and safety and wellbeing

National Insurance contributions
Categorisation of earners
Rates and thresholds

Tolley is dedicated to guiding and empowering you through every stage of your career. We have been the definitive voice on the UK tax market for 100 years, that's why when tax professionals are looking for certainty, they rely on Tolley's depth of experience for concrete answers. Our content is always up to date, always accurate, always simple to use - providing personalised, focused answers exactly when you need them.

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