ATT Welcome, June 2019

Welcomes

01 June 2019

June can not tell the glory

By the time you read this Glyn Fullelove will be President of the CIOT. The way the Presidential terms for both the CIOT and ATT work, it is likely that I will be working mostly alongside him during my tenure. May I take this opportunity to wish the immediate past president of the CIOT, Ray McCann, all the best as he hands over the reins. Ray has been so supportive of the ATT during his time as President of the CIOT, and has worked really hard with our President, Tracy Easman, on a number of fronts. I am certain that Glyn will continue to nurture that flame and I look forward to working with him on the continued growth of the relationship between the two bodies.

Most of you will be aware that the branches are joint branches. Our branch structure is one of the most unique things about our Association. Run by members to meet members' needs, each branch aims to provide high-quality yet affordable courses to help members develop their technical expertise and obtain Continuing Professional Development. The branch programme runs from September to May each year. There are a number of different events in different formats. With the number of consultations being issued at the moment, I appreciate how difficult it is to write in with any comments that you might have. May I ask that you consider your attendance at these branch events as a forum to provide comments on any of the consultations and/or any day to day dealings with HMRC that affect you. The branch officers will be able to feed this back to the relevant parties/technical officers at Head Office so that our dialogue with HMRC and Treasury will truly reflect your experiences. This can only be for the good. I look forward to meeting lots of you at some of these events during the next year.

On a related matter, the ATT Annual conferences kicked off last month. Don't just take it from me that these conferences are the best interactive conferences around

at the moment. There is a YouTube video that lets you know what to expect from the conference as well as some independent feedback from some of the delegates at www.att.org.uk/attconf2019. You can also book to attend one of the conferences via the link. Hosted by Michael Steed or Michael Thexton, and ably supported by our technical officers, there really is no better practical option of keeping up to date.

One of the matters that remains a concern to us is the activities of agents providing taxation compliance services, even though they are not affiliated to any of the professional bodies. There is no doubt that the tax world has changed dramatically over the last few years. It is however a sad reality that the actions of a few tend to taint the good work done by most of you. This is why we have to consistently harp on about maintaining the standards which we have set out in Professional Conduct in Relation to Taxation. As regulation increases, and the consequent compliance burdens continue to grow, we need to be certain that we are well placed to contribute to any future debate that might arise in relation to this matter.

On the technical front, our technical officers are currently seeking your input to inform their comments on the consultations on ‘Off-payroll working in the private sector’ as well as the proposed main residence relief changes. They would also appreciate any feedback that you might have now that the reality of MTD for VAT is being felt. It is worth revisiting the VAT Notice 700 /22 as it was updated in May for, amongst other things, supplier statements and petty cash transactions. Please contact them at atttechnical@att.org.uk.

Many of us have non-UK resident landlords within our client base and one matter that has been exciting us in the office is that, with effect from 1 April this year, non-UK resident companies disposing of land in the UK are now subject to Corporation Tax and not Capital Gains Tax. This requires registration for corporation tax. These same landlords will however still be subject to Income Tax on their rental income. This means that you may need to file two returns for such companies this year. Good luck explaining that to the client. Better still, it is expected that from 6 April 2020, these same non-UK resident companies that carry on a UK property business, or have other UK property income, will be charged to Corporation Tax, rather than being charged to Income Tax as at present. If you have not already told your affected clients, please do so soon.

Despite dominating discussions for quite a few months, there is still a lot and yet not much to be said about Brexit. Another reminder that the page at

www.tax.org.uk/policy-and-technical/brexit summarises things as far as we are aware. With the current political situation, it remains to be seen whether June will be able to tell the glory that went with May.

As always, please do not hesitate to get in touch at Page@att.org if you have any comments on any of the matters mentioned. Have a good month.

Jeremy Coker
Deputy President, ATT