Welcome from the editor, December 2015

Welcomes

04 December 2015

Tax perception

I am sure I am not alone in the range of perceptions about the UK tax system that I encounter regularly. Whether it is the frustration from clients about its complexity and unfairness, or the agenda with which the technical teams are engaged, or the output of CIOT/ATT events that allow a healthy and educated debate.

As CIOT president Chris Jones explains, tax policymaking is an area that the CIOT/ATT put a lot of thought into. Frustrating though it may sometimes be when politics trumps technical considerations, the message from the CIOT/IFS debate was clear – it's the voters you need to win over, not the politicians they elect.

Public attitudes to tax – who cares?

The process of sensible evolution of the tax system needs our help as experts in tax. As specialists, we can all have a role in feeding information and perspective into the public debate about tax that will be important in countering sometimes one-sided presentation of misleading facts by some parts of the media. Andy Lymer examines how tax advisers can make a positive contribution to the public debate.

Negotiating the minefield

Public attention has affected how large corporates think about tax, as Lydia Challen illustrates in her infographic. As a result, the role of the tax function is changing within big businesses. Lydia explains that in future tax teams will need to take on increasing responsibility for strategically important and potentially high-profile decisions.

Updated practice

It is not always the public that can need help with clarifying parts of the tax code. The OTS review of partnerships identified the CGT ‘rules’ as ripe for revision – and that knowledge of the rules among those involved was patchy. The revised SP D12 was published on 14 September 2015 and the OTS agrees that it represents a considerable improvement on the original draft. Andy Richens probes a little-known area of the tax system.

VAT or no VAT?

Sometimes we need a case to clarify the application of legislation. One such case was that of Intelligent Managed Services, which has broadened the scope of the transfer of a going concern (TOGC) treatment to cover wider business chains. Peter Mason looks at when a business sale amounts to a transfer of a going concern.

What’s the alternative?

An alternative to going through the courts with a tax disagreement is to use alternative dispute resolution (ADR). As Bryan Mason from HMRC explains on page 14, ADR is a cost-effective, quick and efficient way to resolve tax disputes that would otherwise end up in litigation.