ATT Welcome, May 2015

Welcomes

01 May 2015

High-fliers

In praise of cooperation

Very nice to go to the VAT Practitioners' Group presidential reception in the Old Hall in Lincoln's Inn.

The Inns of Court always remind me of Oxbridge colleges with their architecture and slightly introverted air of calm away from the bustle and traffic of 21st century London.
I also faintly sense a throwback to Dickens's London, with old courts long since abandoned, such as the Court of Doctors' Commons. And who could ever forget the interminable case of Jarndyce v Jarndyce in *Bleak House* or the lawyer, Jaggers, bestowing largesse to Pip in *Great Expectations*?

But back to the future. It's good to have contact with other professional bodies and their members. We do quite a lot of this and I think it's an important part of promoting and projecting the ATT, so it was an opportunity to catch up with old colleagues and friends. By the way, the VPG has an annual conference in June, so if you are into a bit of VAT (and I certainly am), take a look at its website.

Practice makes perfect

One thing I like about tax is the duality of the theory and then seeing how that passes into practice. Although I'm intellectually curious about tax, it's nothing unless I understand how it works in practice.

I had a query the other week about the form 17 procedure and when it can and cannot be used. Yes, we all understand the basics and it's rather too glib to wave it off – yes, we say, use the procedure to tell HMRC about unequal ownership of

property to beat their basic assumption that jointly owned property between spouses and civil partners will be deemed to be held 50/50 unless the Revenue are told otherwise.

But what if the property is held 50/50 by a husband and a third party and he wishes, say, to pass 40% of his 50% interest to his wife for tax purposes? Is the form 17 procedure used in those circumstances? I had a play with the online form 17 and found that it wasn't happy with that combination, so it begged the question as to whether it would be used at all or whether a simple declaration of trust would suffice for tax purposes.

I'll be posing that question at the annual conferences this year. As I said – practice makes perfect.

ATT membership admission ceremony

It's House of Lords time too, with new members formally joining our ATT ranks. Great event, well administered by those lovely people at Artillery House and an important sense of occasion for the new members with their families and friends. I enjoy the setting, the celebration of success and the tours after the presentation. Anyone who has not done the tour of the Parliament complex is missing a treat. For me two things stood out: first is how small the House of Commons chamber is compared with how big it looks on television; and second, how grand the Great Westminster Hall is, with that spectacular hammer beam roof. It has seen some of the great moments of English and British history, such as the trial of Charles I and the lying in state of Winston Churchill.

I'm particularly pleased with apprentices who make it and also AAT members taking that important step into the tax world by adding our qualification to theirs.

I've long been a fan of the technician brand (and anyone who doubts its importance should check how Germany successfully supports it) and I'm always encouraging AAT members to consider the ATT qualification. It's a reasonable next step for those members who want to have a nationally recognised tax qualification. And it looks great on a business card next to the AAT qualification. I think the message is getting through and I shall help welcome some of these at the ceremony.

One such person deserves a special mention – Sam Perkin, an AAT member who has just attained her ATT in rather trying circumstances, which include her husband Gary

purchasing a 1950s Avro Shackleton aircraft – yes, I really mean that, with a wingspan of about 100 feet complete with four Rolls-Royce Griffon engines and twin 20mm cannon.

Please don’t bring the Shackleton; I won’t be able to get it through the doors!