Welcome from the editor, May 2015

Welcomes

01 May 2015

Whose time limit is it anyway?

Many readers will have met clients who would have a valid income tax repayment claim except that they are out of time. Well, it seems that the *Higgs* case could provide a way forward. As Keith Gordon explains on page 36, *Higgs* has challenged the four-year rule. The court held that the word 'assessment', when used in TMA 1970 s 34(1), was not meant to be interpreted that widely and only to those by HMRC.

Employee shareholder scheme

The government introduced the concept of the employee shareholder in September 2013. This allows employers to award tax-advantaged shares to key employees in return for the forfeiture of some statutory employment rights. Naomi Nesbit and Matt Hall explain that, for the right company, the scheme can provide a genuine opportunity to recruit, retain and motivate key employees in a tax tax-efficient way.

Similar cases different verdict

Helen Adams and Dawn Register discuss why two cases reached different conclusions on whether penalties were due for errors when a planning scheme failed. The cases highlight that taxpayers need to understand the level of care they need to take and how to demonstrate it if HMRC question what happened.

CIOT spring conference

Lynne Poyser and Pauline Lonsdale summarise some of the key points from this year's conference. One that caught my eye came from Dawn Register's talk in which she noted that HMRC now hold more data in their CONNECT computer system than the British Library – that's a lot of information!

Transferring the family home

Many people are looking to transfer assets in order to qualify for means-tested local authority funding. Lynne Thompson explains the tax and benefit considerations.

Grant funding and R&D

Many R&D claims are incorrectly prepared and submitted due to the complexities surrounding grants. Lisa-Marie Smith and Malcolm Henderson explain the relationship between grant funding and claims made under the R&D tax credit scheme.

Minimalist approach

To enjoy TOGC treatment, you first need to have a business to transfer – but what is the minimum requirement to evidence a business? Chris Nyland reviews the Royal College of Paediatrics case and explains that there must be an element of risk and reward for a business to exist.