

# Welcome to January's Technical Newsdesk

Welcomes

01 January 2018

## Let me give you a small insight into the production of Technical Newsdesk - the timetable.

In December's Technical Newsdesk, I introduced 'advent' and its meaning, though at the time of writing it was only mid-November (our deadline being around two weeks ahead of the publication date). The timetable for the January Technical Newsdesk is more advanced still (over three weeks ahead of publication date), and in fact I am writing this before we even reach advent (but only just)! So, having wished you an enjoyable festive season in last month's introduction, let me take this (early) opportunity to wish you all a Happy New Year from the Technical Teams of CIOT, ATT and LITRG.

Having given you that insight, as you would expect at the time of writing we are digesting the Autumn Budget and waiting for Finance Bill 2017-18 to be published, along with the consultations announced as part of the Autumn Budget.

George Crozier begins this month's Technical Newsdesk by [reminding us of the new fiscal cycle that we are now in](#), prompted (at least in part) by our Better Budgets report. His article also highlights some of the provisions in Finance Bill 2017-18 and notes that, following an Autumn Budget, we can expect consultations in January. Indeed, some were published with the Autumn Budget in November and details of these can be found on the CIOT, LITRG and ATT websites on our consultation pages.

We then have a [summary of the Autumn Budget from LITRG](#), focusing on the potential effect of key aspects for low earners.

Although there was nothing specifically new regarding Making Tax Digital (MTD) in the Autumn Budget, the Chancellor confirmed that MTD remains a priority for the

government. In this vein, our work on it continued throughout the Autumn when, as reported by Margaret Curran, Sharron West and Helen Thornley, [we commented on the draft secondary and tertiary legislation that has been published for MTD for Business](#). In addition, [Angela Fearnside reports on our continued engagement with HMRC in relation to the MTD for VAT plans](#).

We have also commented on the [proposal to legislate for ESC A37](#); Matthew Brown summarises our comments welcoming this. Although draft legislation to achieve this was published, at the time of writing we do not know whether this will be included in Finance Bill 2017-18: it is not mentioned in the list of measures in the Overview of Tax Legislation and Rates (OOTLAR) that is published with the Autumn Budget and may, therefore, be something that we will see a little further in the future.

Margaret Curran, Helen Thornley and John Stockdale outline our continued work engaging with HMRC to iron out problems in the tax system for the benefit of our members and taxpayers generally. They summarise the outcome of our recent work in relation to the [circumstances in which small companies can file abridged accounts prepared under FRS102 1A](#), [the need to obtain SA 302 tax calculations from HMRC](#), and also [provide an update in relation to the trust registration service](#).

[Sacha Dalton and Emma Rawson provide a report of a second meeting with the OTS regarding their review of replacing capital allowances with depreciation](#), and [Angela Fearnside sets out where we are following the OTS' report on how the VAT regime can be simplified](#), noting the Chancellor's response to this report in the Autumn Budget.

Continuing with VAT, [Jayne Simpson reports on several VAT issues faced by non-resident landlords](#), requesting feedback on these to help us to help you. This is followed by [Victoria Todd explaining LITRG's response to a consultation on Help to Save regulations](#) and then some useful reminder pieces by Meredith McCammond ( [Auto enrolment for pensions](#)) and Jane Mellor ( [Anti money laundering regulations](#)). We finish with a [summary from Scotland and the recent work on land and buildings transaction tax and also an income tax discussion paper](#).

So, what will 2018 bring? According to Nostradamus, it includes the end of taxes in the western world (along with some pretty bleak predictions including World War three and natural disasters!). I'm not sure we will see the end of taxes quite yet, but what is clear is that 2018 will continue the period of significant change for advisers and their clients, and we will continue in our work towards a better and more efficient tax system.