

Welcome from the editor

Welcomes

01 March 2015

'I've got a case just like this'

Many readers will have attended branch events (the events for March are on page 52) or read articles in Tax Adviser that resulted in a Eureka! moment of 'I've got a case just like this'. This month, while putting together the magazine, I had two such experiences when Keith Gordon and Richard Baldwin's articles arrived in my inbox.

Overseas dividends

Keith Gordon reviews a case that concerns the taxation of overseas dividends on page 40. I happened to read this just as I was completing a tax return for a client with overseas dividends of a similar nature. Eureka!

CASCs

As Richard Baldwin notes on page 30, despite tax professionals being involved with local sports clubs on a voluntary or fee-earning capacity, the answer to the question of 'What is a CASC?' is often met with a blank look. Richard explains the Community Amateur Sports Clubs scheme, which again came at a time I was taking on my first CASC client. Eureka!

I hope you find similar Eureka moments this month from our feature articles that cover a wide range of topical issues.

Northern Ireland corporation tax

On page 14, Malachy McLernon considers the practical implications for business and tax advisers of the corporation tax bill for Northern Ireland. Malachy notes that the bill is not the end point – far from it – as there are still many important questions still to be resolved.

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Diverted profits tax

There has been a lot of media attention surrounding the government's introduction of a new diverted profits tax (DPT) from 1 April 2015. DPT is aimed at specific tax structuring carried out by large multinationals; the new regime is very harsh because it will impose tax at 25% using a 'pay now, argue later' approach. Taxpayers will have to notify HMRC within three months of the end of an accounting period if they believe they are potentially within the scope of DPT. On page 24, Alastair Munro and Martin Lambert consider some of the potential

problem areas associated with DPT.

Changes to DOTAS

On page 28, Jon Preshaw considers the latest changes to the Disclosure of Tax Avoidance Schemes rules. As a result, there are many more arrangements where disclosure will now need to be considered and failure to comply with the rules are likely to be subject to more significant penalties.

Mini one-stop shop

Mini one-stop shop is now live and, in a last-minute announcement, there was a reprieve for the smallest businesses. On page 38 Tarlochan Lall considers HMRC's concession for small businesses so that they do not need to account for, and pay VAT on, sales to its UK customers even if the business opts to use VAT MOSS.