

UK Corporation Tax - Part 2

The course moves on to consider the calculation of other income, management expenses, losses and corporation tax issues for groups and issues for companies operating in an international context.

Course Outline

This course will refresh your basic UK corporation tax knowledge and introduce you to some of the other rules. It will include:

Recap of basic UK corporation tax computation rules including:

- Adjustments of trading profits
- Capital allowances
- Capital gains
- Scope of UK taxation
- CTSA and loss reliefs.

International tax concepts and provisions

- Tests for residence
- Double taxation – key provisions and uses
- Withholding taxes and treaties
- Transfer pricing and thin capitalisation
- Double tax relief
- Anti-avoidance e.g. CFCs

Property income

- Deductible expenses
- Treatment of lease premiums

Taxation of intangibles

- What is an intangible?
- How is it taxed?
- Dealing with losses and reliefs

Taxation of Loan Relationships

- What is a Loan Relationship
- Debits and Credits
- Trade vs non-trade

Groups and Consortia

- What is a group for trading loss purposes?
- What losses can be claimed and how?
- What is a consortium and how do the rules apply?
- Anti-avoidance
- The European “angle”
- What is a group for chargeable gains purposes?
- What relief are available to gains groups?
- Anti-avoidance