

Tax and VAT in Insolvency



The speed of change in insolvency statute is matched by the speed of change in Tax and VAT legislation. As IPs running our own business we need to keep up to date with the implications of each regime. It's equally important that we bring our expertise to businesses to which we are appointed, and understand the tax regime of an industry, tax implications of continued trading and how we structure any sale of the business in a tax efficient manner. With HMRC active in recoveries, and with new collection processes at their disposal, we will look at when we can challenge claims from HMRC.

In this course we examine income tax and corporation tax, responsibility and ranking of capital gains tax, and dealing with an insolvent employer. We will also look at VAT current thresholds and schemes, and options to tax or not to tax. We will look specifically at different treatment of VAT across personal insolvency.

CPD LEARNING OUTCOMES

- What is tax: income tax; corporation tax and capital gains tax
- Tax rates, exemptions and allowances for individuals and companies
- Accounting periods and effect of insolvency in personal and corporate insolvency
- The self-employed debtor: tax implications
- Pre-appointment and post appointment liabilities
- Claims from HMRC: actual, assessed and determined
- Insolvent party as employer: know your responsibilities
- What is VAT: output; input, rates of tax
- Registration; thresholds; returns and de-registration
- VAT Bad Debt Relief: how and when to claim and implications of doing so
- Option to tax: what you need to know

WHO SHOULD ATTEND

This course is aimed at licensed Insolvency Practitioners and their staff throughout the UK looking for a comprehensive introduction or an update on tax and VAT issues in insolvency.

SPEAKER

Eileen Maclean MA Hons MIPA MABRP MBA director of Insolvency Support Services Limited

LOCATION AND DATE

Edinburgh Tuesday 21 February 2017

TIME

9.30am to 1.00pm

COST

Half day course: £150 + VAT

50% reduction for third delegate booking

CPD

3 hours