

CLIENT MEMORANDA

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- 1** TAX EFFICIENT EXTRACTION OF PROFITS FROM YOUR COMPANY
With increasing rates of personal tax, most clients appreciate that trading through a corporate entity is often the most tax efficient. However the extraction of profits from the company needs to be carefully structured and this memorandum summarises tax planning in this area. **➤ NEW**
- 2** THE ENTERPRISE INVESTMENT SCHEME
The coalition government has now greatly increased the tax relief for outside investors in unquoted trading companies under the EIS scheme. We outline the relevant tax reliefs as well as other uses of the scheme to shelter capital gains. **➤ NEW**
- 3** GOING NON RESIDENT
Ahead of the introduction of a statutory rule next year and the new 50% income tax rate, clients planning to go non resident in 2011/12 must comply with the somewhat vague principles enunciated in recent court decisions. We offer them an up-to-date guide to the subject to give them an understanding of what is required. **➤ UPDATED**
- 4** THE TAX REGIME FOR NON DOMICILIARIES
The government has made what it says are the final amendments to the tax rules for non domiciliaries for the life of the current Parliament, including an important new relief for remittances. This memorandum gives your non domiciled clients an easy to read guide to this complex tax regime. **➤ UPDATED**

- 5** CAPITAL GAINS TAX FOR INDIVIDUALS 2011/12
Although the capital gains tax rules have been simplified, there remain many important aspects which are commonly misunderstood. We offer an up-to-date summary of the current regime and some of the planning opportunities.  NEW
- 6** CURRENT BENEFITS OF SSAS PENSION SCHEMES
Small self-administered pension schemes have been available for many years, but recent proposals have enhanced the benefits to members. We offer an explanation of how the schemes work and the current tax benefits of them.  NEW
- 7** HOW TO SAVE TAX WITH A SIPP FROM 6 APRIL 2011
Self-invested pension schemes offer maximum flexibility and usually low costs. This memorandum highlights their growing attractions and discusses how individuals can extract the optimum benefits from them.  UPDATED
- 8** AN UPDATE ON INCOME TAX RELIEF FOR PENSION PREMIUMS
The format of the tax reliefs for pension premiums paid by individuals has been changed again under the coalition government. We provide a summary of the rules for 6 April 2011 onwards.  NEW
- 9** PROPERTY LETTING
Bricks and mortar are still regarded by many as the safest form of investment. However, it is vital for clients with let properties to have an understanding of the tax rules. This memorandum sets out the relevant principles, including an update on the furnished holiday let regime.  UPDATED
- 10** VAT FOR SMALL BUSINESSES
An updated guide to VAT for your small business clients which explains opportunities for VAT recoveries and pitfalls which they should be careful to avoid.  UPDATED
- 11** EMPLOYEE SHARES IN PRIVATE COMPANIES
Offering shares to employees strengthens their association with their employment but an understanding of the tax rules is vital as there are many pitfalls. This memorandum summarises the most tax efficient arrangements for your clients.  UPDATED
- 12** INHERITANCE TAX AND CAPITAL GAINS TAX PLANNING FOR FARMERS
The tax system continues to look favourably on farming and outside investors in agricultural land. We provide a summary of the reliefs, as recently extended, including the latest on IHT relief for the farmhouse and other tax planning opportunities in this area.  UPDATED
- 13** INHERITANCE TAX MITIGATION TECHNIQUES
With the announcement that the IHT nil band will remain unchanged for the next four years, IHT planning will remain a key topic for all clients with private wealth. We summarise a number of the current opportunities for clients so that they may consider those which may be of interest to them for further advice.  UPDATED

- 14** TAX EFFICIENT CHARITABLE GIVING ➤ NEW
Charitable tax reliefs have been widened in recent Budgets and further changes are also in prospect. This memorandum updates your clients on the various tax reliefs, the conditions applicable to them and offers some guidance on tax efficient giving.
- 15** LIMITED LIABILITY PARTNERSHIPS ➤ UPDATED
This memorandum provides a summary of the tax rules for LLPs, and also explains a common misconception about their tax treatment. The advantages and disadvantages of converting an existing partnership to an LLP are also explained.
- 16** SMALL BUSINESSES: SHOULD YOU INCORPORATE? ➤ UPDATED
The increasing divergence between personal and corporate tax rates improves the incentive for operating through a limited company. This memorandum looks at the advantages and disadvantages of incorporation and offers tax planning advice in this area.
- 17** CAPITAL TAX PLANNING FOR PROPERTY INVESTMENT COMPANIES ➤ UPDATED
Private owned property companies offer some of the most rewarding opportunities for tax planning. It may be worth incorporating a property portfolio purely for the estate planning possibilities which then become available. We outline relevant tax principles and also highlight some of the key strategies that can be achieved for shareholders.
- 18** BUSINESS TAXATION: ALLOWANCES FOR EQUIPMENT PURCHASES AND RESEARCH AND DEVELOPMENT ➤ NEW
The tax reliefs for business expenditure on equipment have been radically reformed in recent years. In addition, the relatively little known reliefs for research and development have been significantly extended. We summarise the rules for both regimes to assist your clients in their forward planning.
- 19** MAKING FULL USE OF CGT ENTREPRENEURS' RELIEF ➤ UPDATED
Entrepreneurs' relief is now a significant monetary relief from capital gains tax, following the various changes made by the current Government. With an increased upper limit applying to this relief from 6 April 2011, it is vital that your clients have an understanding of the principles relevant to it, as forward planning is crucial to satisfying all the conditions. This memorandum gives an easy to read summary of this topic.

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