

The key newsletter

...working with you to save your money



Spring Edition 2011

Welcome to the first edition of our monthly Newsletter we have decided as a company that this will be an ongoing process, hopefully all the up to date information that we provide should help to assist you in building your knowledge on the company, the process and the Capital Allowance legislation.

Legislation changes

Most of you will be aware of these changes already but for reference, on 22 October 2010, new rules were introduced which further restricts the 'areas' of shared property e.g. student accommodation on which a CA claim can be made. Essentially, areas like the kitchen, lounge and shared bathroom have been taken out – because HMRC argues that these areas form an essential component of the individual tenant's 'dwelling'. Prior to this, only the private bedrooms were deemed to relate to 'dwelling'.

HMRC recognises that there will be some taxpayers already involved in making a claim, so they will continue to accept claims for these 'areas' so long as the expenditure was incurred between 29/12/08 and 21/10/10. It is unlikely (although only time will tell if somebody challenges HMRC) that they will now accept a claim for expenditure incurred before 29/12/08.

However, genuine 'communal' areas (entrance hall, stairs, lifts, lofts etc) will continue to qualify. It follows, therefore, that for blocks of flats (where there was never going to be a claim on a communal kitchen bathroom anyway, because everything is self-contained) there will be little impact at all of this new legislation.

ISO 9001

We are extremely proud to inform you that CA Tax has now been granted ISO9001 status after 6 months of working towards it, we are the only capital allowance specialist in the UK to have been awarded this.

What this now means for us as a company

It will help us to secure larger clients and should make it easier to win their business.

It gives us a great amount of credibility.

Another success regarding HMRC challenge

HMRC challenged a recent report that we sent in for a property worth £48 million, and we are now delighted to say that it has been agreed in full.

Due to this the client has now signed with us for a further £17 million worth of properties, to be completed with us.

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