

# The key newsletter

...working with you to save your money



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Do your claim by April 2012..... Or lose it forever!!!!

**End to retrospective capital allowance claims fast approaching.**

**HMRC consultation document "Capital Allowances for Fixtures" (31 May 2011) spells danger for Commercial Property Owners.**

The government is currently consulting on "a requirement that businesses must pool their expenditure on fixtures with a short period after acquisition, in order to qualify for capital allowances". The consultation will end on 31 August 2011 and it is expected to be the end of taxpayers making "late" capital allowance claims.

Owners of commercial property currently entitled to tax rebates on fixtures within buildings are soon to have this privilege removed by HMRC. A requirement that businesses must pool their expenditure on fixtures within **ONE YEAR or TWO YEARS after expenditure incurred** in order to claim CA's expected to be effective from April 2012.

**If your client's bought a commercial property prior to April 2011 and have not instructed us to review your capital allowance position then they are set to lose out on a tax rebate.**

How does this affect us?

The new restrictions can act as a great motivational tool for any potential clients we are looking to work with.

We should make sure ALL prospective clients are aware of the implications of the consultation; it will affect anyone who has purchased commercial property prior to April 2011.

Contacting past and present clients can also help to spread the word and deliver any other properties they own which have not yet been signed up.

We need to encourage awareness of the fact that if a client makes an enquiry with us today, any allowances identified will be secure. If they wait any longer, they are at a huge risk of missing out on a potentially significant tax rebate and/or future tax reductions.

Please see attachments for ideas on emails that can be sent to prospective clients informing them of the changes and the need to act quickly to secure their entitlement.

Should you have any queries whatsoever please do not hesitate to contact us.

**FHL & Leasebacks**

The Deadlines for FHL and leasebacks are actually shorter, this is due to the legislation changes that were implemented in April 2011, to enable these clients to maximise their tax rebates, they need to make the claim immediately, and their deadline date is January 31<sup>st</sup> 2012.

Read the Independent on Sunday article [here](#)

CA Tax Solutions Ltd, 11a Goose Green, Altrincham, Cheshire, WA14 1DW

[www.cataxsolutions.com](http://www.cataxsolutions.com) [marketing@cataxsolutions.com](mailto:marketing@cataxsolutions.com) Tel:0300 303 1903 Fax: 0300 303 1902

