Tax Insider
HOW TO BEAT THE TAXMAN AND BOOST YOUR INCOME!

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"Neither a borrower nor a lender be"… Loans to and from Family Companies

By James Bailey

Polonius' advice to his son in Shakespeare's 'Hamlet' might apply to family companies and their shareholders – I have seen too many people get themselves into trouble with HMRC as a result of being careless about loans to and from their companies. This article looks at the tax treatment of such loans, and points out the pitfalls and the planning opportunities.

Loans to the Company

In many cases, family companies, particularly in their early years, need finance provided by their shareholders and the shareholders need to borrow the money in order to lend it to the company.

Provided the company is either a trading company or a property investment company, then interest on a loan which is used to lend money to that company is an allowable deduction for the lender. If the lender "recovers capital" from the company (broadly, if the company repays him all or part of the loan) then that repayment is deemed to have been used to repay all or part of the individual's loan (even if it is not in fact used for this purpose), and so that proportion of the interest being paid on the loan is no longer an allowable deduction.

If the company pays the shareholder interest on the loan, then the company is required to deduct income tax from that interest and to account for it on a form CT61 each quarter.

Finally, if the loan goes bad, there may be some tax relief for the lender. The conditions are:

- The loan was made to a trader (note this could apply to a loan to another individual as well as to a company)
- The trader used the loan for the purposes of the trade
- The loan has become irrecoverable but not as a result of anything done by the lender.

In these circumstances, the amount of the loan that has become irrecoverable can be treated by the lender as a capital loss to set against any capital gains of the year, or of later years.

Loans from the Company

If a "close" company (broadly, a company controlled by 5 or fewer shareholders – almost all family companies are "close" companies) lends money to a shareholder (or to his family, or to a partnership of which he is a member) then there are various tax consequences:

Tax on the Company

The company has to pay a form of tax (known as "section 419 tax") on the amount of the loan – charged at the rate of 25% of the loan. This tax is repayable when the loan is repaid to the company and the timing of the repayment is important:

- If the loan is repaid within 9 months of the end of the accounting period in which it was made, then no section 419 tax is due.
- If the loan has not been repaid by then, then section 419 tax is payable and will only be repaid 9 months after the end of the accounting period in which the loan is repaid.

For example:

1. Company X lends £5,000 to one of its shareholders during its accounting period ending on 31 December 2006. The loan is repaid on 20 September 2007, which is less than 9 months after the end of the 31 December accounting period, so no section 419 tax is due.
2. Company Y makes a similar loan during the same accounting period. The loan is not repaid until 5 October 2007, which is more than 9 months after the end of the accounting period. Section 419 tax is payable (on 1 October 2007) and will not be repaid until 1 October 2008 (nine months after the end of the accounting period in which the loan was repaid).

These rules also apply where instead of being repaid the loan is "released" by the company – that is where the company formally releases the shareholder from the obligation to repay the loan.

Tax on the Shareholder

In these cases, the shareholder will almost certainly be a director and so a loan to him will be treated as a benefit in kind from his employment. Unless he pays the company interest at the "official rate" published by HMRC from time to time (currently 6.25% per year), then he will be taxed on a benefit calculated at that rate:

Mr B borrows £10,000 from a company of which he is a director on 6 April 2006. He has not repaid the loan by 5 April 2007. The "official rate" for the 2006/07 tax year was 5%, so unless Mr B has paid interest to the company of £500 (£10,000 at 5%) he will be taxed on a benefit in kind of £500, which will cost him £200 in tax if he is a higher rate taxpayer, and the company will have to pay NIC of £64.

There are two exceptions to this rule – the following loans do not produce a charge to income tax:

- A loan where all the interest paid would attract tax relief – for example, a loan to buy a share in a partnership or in certain types of companies
- A loan where the total of all loans from the company to the director is never more than £5,000 during the tax year

Loans Written Off

I have already mentioned the tax treatment for the company. Assuming the loan is from a close company to a shareholder, the writing off is treated as if the company had paid him a dividend, so if he is a higher rate taxpayer and the loan written off is £10,000, he will be liable to income tax of £2,500 (25% of the amount written off).

There may be a planning opportunity here in some circumstances – but that is a subject for another article.

Pay Less Property Tax 2008
Tax busting tips to help boost your property profits!
PropertyTax PORTAL
Arthur Weller & Amer Siddiq
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Insider Tax Tips

- Do you own any shares that have become worthless? You can make a claim for "negligible value" and produce a loss for CGT purposes to set against other capital gains in the year, or in a later year.

- Do you have more than one job? Or are you self employed as well as employed? Check your PAYE codes carefully – it makes sense to have your tax allowances set against the better paid job, and in addition you may be due a refund of NIC if you have paid more than the annual maximum.

- Have you made a will? If not, you should do so at once – if you die without leaving a will, the law on "intestacy" may mean that your estate is distributed in a way you would not have wished – it could even go to the Crown!

- Internet scams purporting to come from HMRC seem to be growing every day – one of the latest – and cheekiest – is an email claiming to be from the Chairman of HMRC, asking for personal details so that you can be compensated for a previous fraud!

- By the time the next Insider is published, we can expect a ruling from the House of Lords on the "Arctic Systems" case – a tax case with potentially serious implications for family companies and their shareholders – watch this space!

- Have you received a tax repayment from HMRC? Was it too much? If you receive a larger repayment than you are entitled to, you MUST tell HMRC about it and repay the amount overpaid. Not doing this is an offence under the Theft Act!

Associated Companies and Corporation Tax

By James Bailey

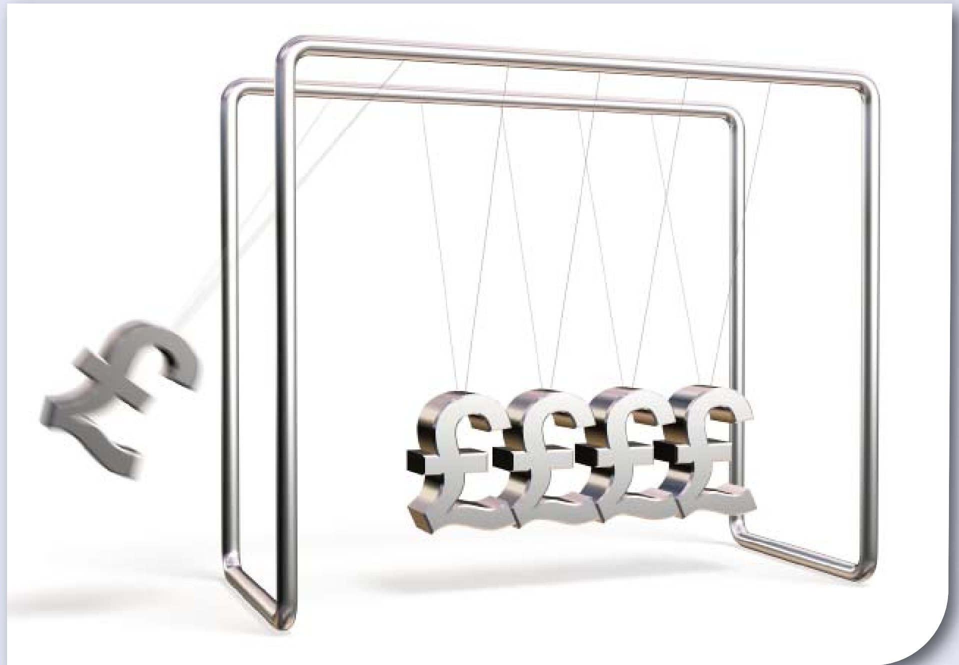
Companies pay Corporation Tax on their profits, and the rate of tax varies according to the level of those profits. Currently, the rates are:

Profits	Rate of CT
£0 – £300,000	20%
£300,001 – £1,500,000	32.5%
Over £1,500,000	30% (on all profits)

These rates only apply if the company concerned has no "associated companies" during the accounting period in question.

Where a company has an "associated company", then the various bands for the different rates of CT are halved for each company – so, for example, the 20% rate only applies to the first £150,000 of profit for each company.

If there are two "associated companies", then the bands are divided by three (so the 20% rate only applies to the first £100,000 of profit for each company) and so on for each additional "associated company".



What is an "Associated Company"?

Two companies will be "associated" if:

- One company controls the other, or
- Both are controlled by the same person or persons

The commonest test for "control" is the voting power of a shareholder. In a simple case, where each of the company's shares carries one vote, any person or persons who own more than 50% of the shares will "control" the company. There are more sophisticated tests involving rights to the income or capital of the company that need to be considered as well, but the usual test for control is owning the majority of the shares in the company. For example:

Company A owns all the shares in Company B – these two companies are "associated" because A "controls" B.

Mr A owns 51% of the shares in Company C, and 52% of the shares in Company D – these two companies are "associated" because Mr A "controls" them both.

Attributing other person's rights to a participator

This is where it gets complicated – when deciding if a person has "control" of a company, you do not just look at the shares he owns personally. You also have to include any shares owned by his "associates".

In this context, an "associate" means:

- A husband or wife (or civil partner)
- A child "or remoter issue" (e.g., a grandchild)
- A parent "or remoter forebear" (e.g., a grandparent)
- A brother or sister
- A business partner
- In certain cases, the trustees of a trust

So, for example, if Mr A owns 100% of Company X and his brother, Mr B, owns 100% of company Y, those two companies are "associated".

Unexpected Associations

These rules are very broad and can produce unexpected results:

Mr B's wife has her own company which Mr B is not involved in. Mr B goes into partnership with Mr C. Unbeknown to Mr B, Mr C owns a company (not connected with the partnership business – in fact it exists to own Mr C's Spanish holiday cottage). Mrs B's company is now "associated" with Mr C's company.

Escape routes

There are two ways to avoid two companies being treated as associated even if they fail the "control" tests described above:

Extra Statutory Concession C9

This concession allows you to ignore shares owned by relatives (except for spouses or children under 18) when checking for "control" ***provided there is no "substantial commercial interdependence"*** between the two companies concerned.

Whether or not there is "substantial commercial interdependence" between two companies is determined by looking at such things as:

- The administration of the companies – who are the directors?
- Do they share premises, staff, or plant and machinery?
- Do they use the same suppliers, and if so, do they have joint purchasing arrangements?
- Do they co-operate on joint projects?
- Are there any loans or guarantees between the two companies?

No trade or business

If a company that is associated with another company has not "carried on any trade or business" ***at any time during the accounting period concerned***, then it can be ignored for the purpose of calculating the number of associated companies.

Some companies are "dormant" – that is, they simply exist but have no income or assets – and such companies would be ignored. In any other case, it can become a matter of contention with HMRC as to whether a company is "carrying on a business". In some tax cases, companies have successfully argued that merely receiving rent from a property owned by the company or receiving bank deposit interest is not a "business", but beware – these cases were very much decided on their particular facts and HMRC would look very closely at any claim that such a company was not carrying on a business. The one clear case is a holding company which does nothing except hold shares in other companies which it controls, and which has no income except for dividends from those companies which it in turn distributes in full to its shareholders – under Statement of Practice 5/94, HMRC have agreed that such a company may be ignored.

The Tax Man Cometh… HMRC's "Crackdown" on Buy to Let Landlords

By James Bailey

There has been a lot of comment in the press recently about a "crackdown" by HMRC on Buy to Let landlords.

Reports in various papers reached a fever pitch with warnings that landlords could face tax bills of "thousands of pounds", and HMRC recently issued (almost identical) statements on 31 May and 4 June denying they were having such a "crackdown".

As an ex-inspector of taxes who is fluent in 'Revenuespeak', I thought it would be helpful if I translated the latest HMRC statement into normal English for our readers:

HMRC :"By way of background, HMRC is not planning a tax crackdown in the way implied in the media reports"

English translation: We didn't like the way we were portrayed in the press.

HMRC: "HMRC is planning to take a concerted approach to helping landlords of all descriptions (not just in the buy to let market) to understand and comply with their tax obligations in what they recognise to be a complex area".

English translation: We are having a crackdown on landlords.

HMRC: "In taking this approach the explicit presumption will be that the majority of landlords want to make a correct return but that many may need some help to understand exactly how to do so".

English translation: We think a lot of landlords are claiming expenses or reliefs they are not entitled to.

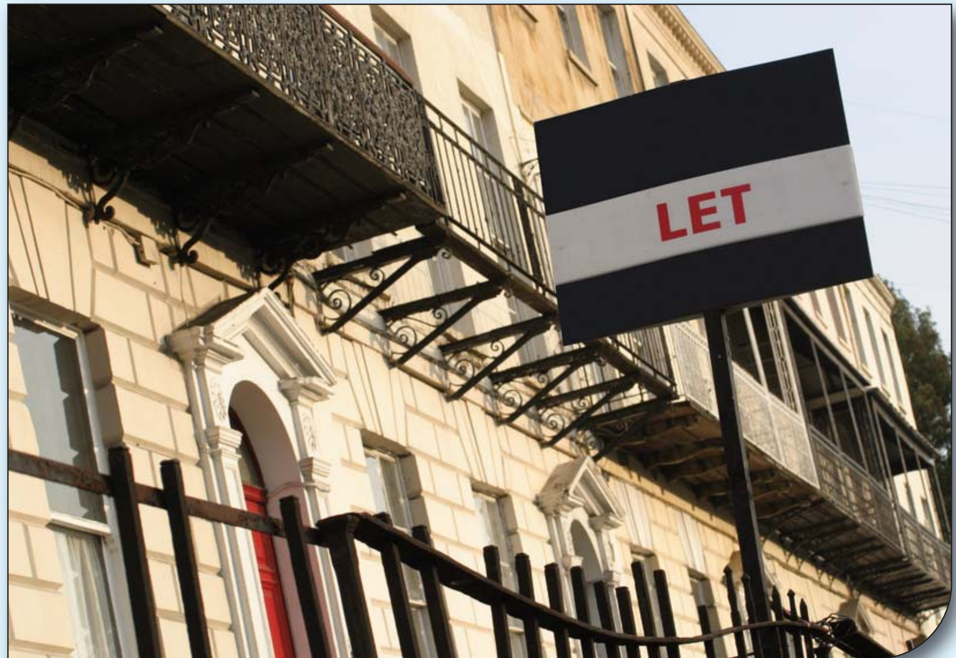
HMRC: "The approach, which was outlined to agent representatives in a recent workshop, will focus on giving landlords improved access to guidance and support so that they can understand how to calculate their own tax liabilities and, where there is tax to pay, using the lightest possible touch to ensure that the correct amount is paid".

English translation: One of the accountants at the workshop must have leaked the news to the press! We are going to revamp the inadequate guidance on our website and perhaps put a few ads in the media warning you landlords that we are coming after you – and if we find you have underpaid tax we will explain in a sympathetic way how we calculate the tax, interest, and penalties we will be charging you.

So, what will HMRC be looking for?

"Ghost" Landlords

That is, landlords who are not declaring their rental income. HMRC have access to a lot of information to help them identify such landlords



– for example, the Stamp Office has details of all property transactions and HMRC have the power under section 19 of the 1970 Taxes Management Act to issue returns to any tenant demanding to know how much rent they pay and to whom. They can also issue such returns to letting agents. When I was an inspector, we had a "blitz" of these returns on a certain area of London and collected a lot of extra tax.

Deduction of Mortgage Repayments

Although many Buy to Let mortgages are "interest only", if your mortgage payments do include any element of repayment of the capital borrowed, that part of the mortgage payment cannot be deducted from the rent. Apparently, HMRC think that many landlords are making mistakes with this.

Repairs v Improvements

This is an old chestnut – you can deduct repairs from the rental income but not the cost of "improvements" to the property. In some cases the distinction is clear but there are always grey areas, and in my experience some inspectors seem to regard almost any work on a property as an "improvement".

Cost of Furniture and Fittings

The initial cost of these is not deductible. You can claim the cost of replacements or you can claim a "wear and tear" allowance of 10% of the rent receiveable – for each property, you must decide which method to use and you cannot then change it in a later year. The calculation of the "wear and tear" allowance is not always straightforward, as cetain expenses have to be deducted from the rent before calculating the 10%.

Interest and Equity Release

A common strategy among Buy to Let landlords is to release equity from their properties by remortgaging them. The interest payable on the remortgage is only allowable as a deduction from the rent in two circumstances:

- Where the total amount of the mortgage is no more than the market value of the property on the day it was first let, or
- Where the money raised by the remortgage is used for the letting business – either to buy another property or to pay for repairs

What Should I Do?

The above are only a few examples of common mistakes made by landlords in their tax returns – or of areas where HMRC are fond of challenging the deductions claimed.

Unless you are absolutely sure you have got it right, seek professional advice on what is and is not allowable as an expense.

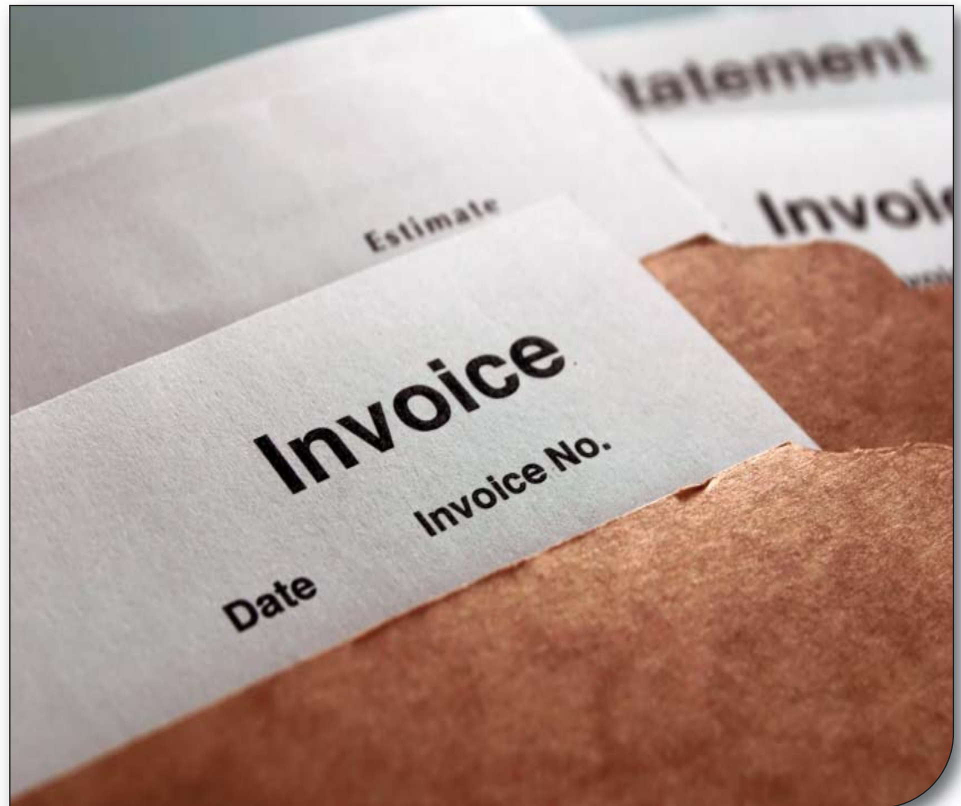
If you are a "ghost" landlord, then it is in your own best interests to come forward and declare your rental income to HMRC before they come knocking on your door – if you do so, the amount of penalty you may be charged on the unpaid tax will be significantly less than if you wait for HMRC to find you out.

Changes to the Rules on Bad Debt Relief for Goods Supplied on Credit Terms

By Andrew Needham

In April 2007, HMRC issued Revenue & Customs Brief 36/07 entitled 'VAT input tax deduction without a valid VAT invoice: Revised statement of practice'. In this article, we look at the reasons for the revised policy and its likely effect on businesses.

The statement of practice is an update of an earlier July 2003 version, and is very much aimed towards the anti-MTIC fraud effort because of its specific address to suppliers of computers, telephones and other related equipment, and also alcohol and oils. Although the new version is phrased in helpful tones, indicating a willingness on the part of HMRC to exercise their discretion to allow deduction if appropriate checks on the supplier have been made, it is more likely to be a reiteration of HMRC's position that, where involvement in a chain of supplies to facilitate MTIC fraud is suspected, they will look to challenge input tax deduction on the grounds that the documentation is invalid (to run alongside the 'should have known' test for disallowance based on the Kittel case).



The timing of the issue of this Brief suggests that the reason for its issue may have been a recent VAT Tribunal decision in *Pexum Limited (VTD 20,083)*. In the Pexum case, HMRC disallowed over £1.5 million of input tax on twelve invoices for the purchase of goods described on them as 'CPUs'. This was on the grounds that the invoices were 'invalid' because the goods were not as described. As such, HMRC considered that an essential ingredient of the ability to 'exercise the right to deduct', namely the holding of a valid tax invoice or other document, was not satisfied under SI 2518/1995 VAT Regulation 14(1)(g). Although the decision states that HMRC did not allege that Pexum or its suppliers were knowingly a party to any fraudulent activity, it was strongly implied that there may never have been any goods involved in the transaction, and certainly not those described on the invoices.

The Tribunal's written decision runs to 47 pages and covers various aspects, including the question of whether the Appellant satisfied the HMRC statement of practice on deduction without a valid tax invoice. The three basic arguments made on behalf of Pexum were that the July 2003 statement of practice published by HMRC had been satisfied, that the operation of the VAT system relies on the tax authorities being satisfied that balancing output tax and input tax are being accounted for, and that HMRC's introduction of the concept of a 'right to exercise a right to deduct' (in this case infringed by the description of the goods on the invoices) is an unjustifiable restriction on the right to deduct.

The Tribunal Chairman found against Pexum, concluding:

In our judgment, the invoices held by Pexum in support of its claim for input tax deduction, were not valid VAT invoices for the purposes of VATA or the VAT Regulations since they did not give a "description sufficient to identify the goods … supplied", as required by Regulation 14(l)(g). Likewise those invoices did not contain details of "the … nature of the goods supplied" as required by Article 22(3)(b) of the Sixth Directive.

If any goods were supplied to Pexum at all:

a. *the goods that were in fact supplied were not capable of being described as "CPUs", having regard to their physical characteristics and their lack of functionality; and/or*
b. *the goods that were in fact supplied were not in any event genuine Intel P4 2.8GHz 800 CPUs or capable of being described as such.*

We therefore hold that Pexum had no right to deduct the input tax claimed because its purchase invoices described the goods purportedly bought by it as "Intel P4 2.8GHz 800" CPUs, manufactured by Intel.

In conjunction with the revised statement of practice, HMRC have amended Regulation 29(2) so that they can now accept any alternative evidence for the deduction of input tax, not just documentary evidence. Along with the long-awaited introduction of the reverse charge on business to business transactions, the 'means of knowledge' test, and the recent Pexum decision, this revised policy should strengthen HMRC's position in its ongoing fight against MTIC fraud (but hopefully not at the expense of legitimate traders!).

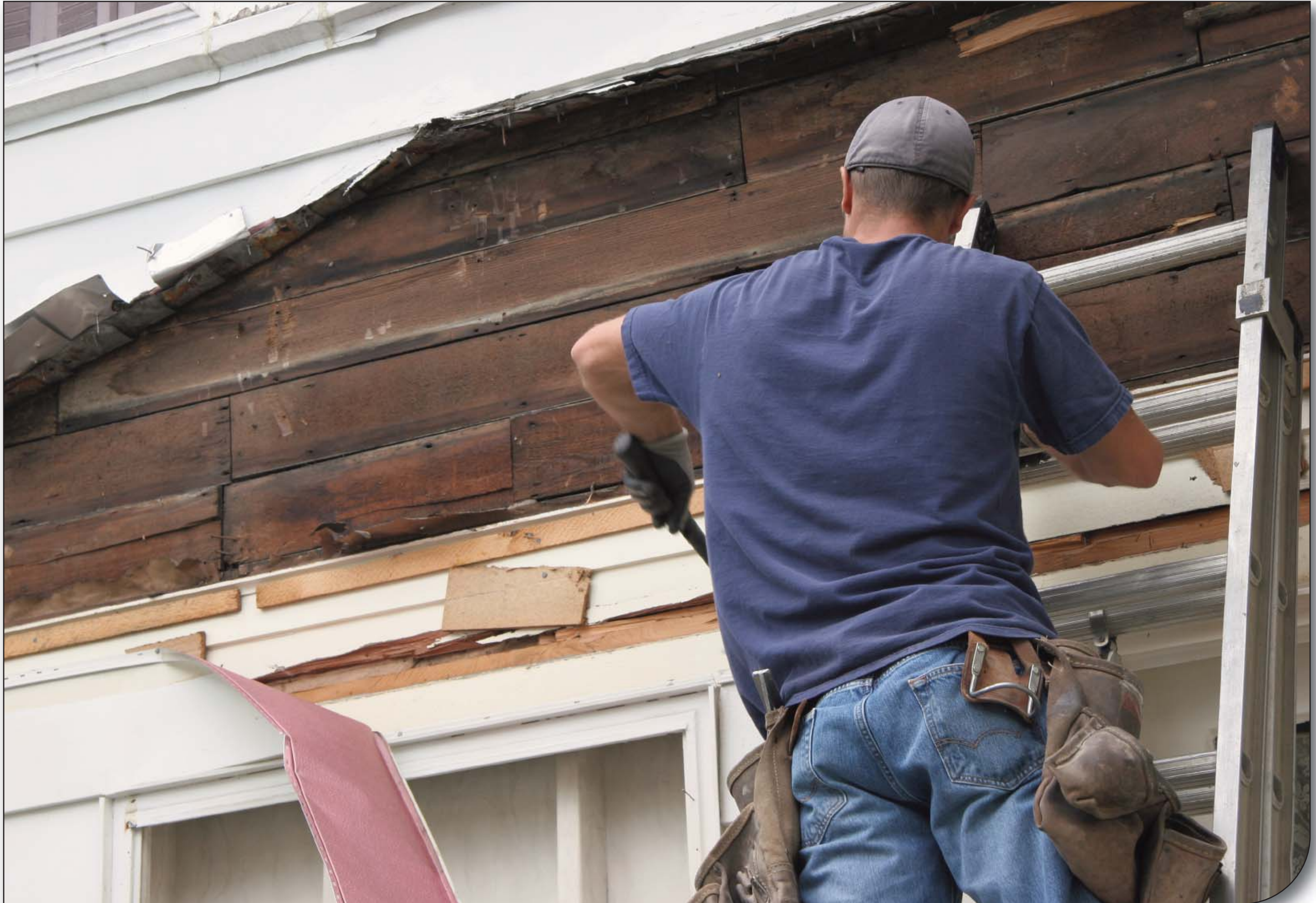
VAT Tip

Are your premises listed/ what do you use the building for?

It's a misconception that zero-rating is widely available to works carried out on listed buildings. There are opportunities for VAT relief but the use of the building is the main issue in determining the extent of relief available. There is zero-rating for residential listed buildings but short-term accommodation is excluded.

A Worthwhile Conversion

By Sarah Bradford



Those looking for a property to renovate and let out could do much worse than consider converting a flat above a shop. As part of the Government's drive to increase available housing in the rental sector, enhanced capital allowances are available to those who convert empty spaces above shops into properties to let. This provides the opportunity for would-be developer landlords to make a more profitable investment from converting a space above a shop rather than renovating a derelict or dated house.

Flat Conversion Allowances

Flat conversion allowances were introduced from 11 May 2001 and allow property owners and occupiers to claim 100 per cent allowances on capital expenditure incurred on the renovation or conversion of vacant or underused space above shops and commercial premises. This provides immediate tax relief for the conversion costs against any income received from letting the property.

The availability of the allowances is dependent on certain conditions being met. Broadly, these are as follows:

- the expenditure must be qualifying expenditure;
- the property must be a qualifying property;
- the flat must be a qualifying flat; and
- the person claiming the allowance must have a relevant interest in the flat at time that they incur the conversion or renovation expenditure.

Qualifying Expenditure

Flat conversion allowances are only given in respect of expenditure which is capital expenditure that is incurred in connection with the conversion or renovation of a qualifying building or part of a qualifying building into a qualifying flat. The costs of dividing a single property to create a number of separate flats or the cost of installing a new kitchen or bathroom are examples of capital expenditure which may be incurred in a conversion project. Capital repairs to the property which are incidental to the conversion or renovation may also qualify for the 100 per cent capital allowances.

Certain categories of expenditure are specifically excluded from the definition of qualifying expenditure for the purposes of the flat conversion allowance. These include the purchase price of the property, any extensions to the property, other than those which provide access to the flat, the development of land adjoining the building and the provision of furniture and furnishing.

Qualifying Properties

The aim of the scheme is to target unused space in properties situated in traditional shopping streets and similar locations and to bring it within the residential rental market. This has an impact of the type of properties that count as qualifying properties for the purpose of the scheme.

The first condition is that the property must have been built before 1980. This is to encourage the regeneration of town centre locations and existing buildings. However, this requirement is treated as met if the property has subsequently been extended on or after 1 January 1980, providing that the extension was completed on or before 31 December 2000.

The property must not have more than four storeys above ground level. In counting the number of floors, an attic is taken into consideration only if is being used or has been used to provide living accommodation. Further, it must appear that at the time of construction, the storeys above ground level were intended primarily for residential use. These must have been either unoccupied or used only for storage for at least one year before the conversion work starts. As the intention is to increase the housing supply, the 100% capital allowances are not given for conversion or renovation of properties already in residential use.

As far as the ground floor is concerned, all or most of it must be authorised for business use, both at the time that the conversion or renovation work takes place and for the period during which the flat is available for letting. This largely means that the ground floor must be used as a retail shop, a food or drink outlet, for the provision of financial or professional services, as an office for industrial use of a type permitted in residential areas or for the provision of medical or health services.

Qualifying Flat

To meet the definition of qualifying expenditure, the conversion or renovation costs must be incurred in relation to the provision of a qualifying flat. A qualifying flat is one that meets the following list of requirements:

- it is in a qualifying building;
- it is suitable for letting as a dwelling;
- it is held for the purpose of short-term letting;
- it is possible to access the flat without using that part of the ground floor authorised for business use;
- it does not have more than four rooms;
- it is not a high value flat;
- it is not created or renovated as part of a scheme involving the creation or renovation of one or more high value flats; and
- it is not let to a person connected with the person incurring the renovation or conversion expenditure (such as member of that person's family).

A high value flat is one where the rent that could reasonably expected to be received for the flat exceeds the limits set out in the following table.

Number of rooms in flat	Greater London	Elsewhere
1 or 2	£350 per week	£150 per week
3	£425 per week	£225 per week
4	£480 per week	£300 per week

This effectively restricts availability of 100% allowances to affordable housing.

Relevant Interest

The allowances are only given if the person incurring the conversion or renovation costs has a relevant interest in the property. This will normally be a freehold or leasehold interest in the property. However, a person who does not have such an interest at the time the expenditure is incurred may claim the allowances if they become entitled to such an interest as a result of the conversion.

The allowances

Where all the qualifying conditions are met, a 100% initial allowance may be claimed for the period in which the conversion or renovation expenditure is incurred. The allowances are claimed in the tax return. It is not mandatory to claim the initial allowance in full or at all. Instead, writing down allowances (25% of costs) can be claimed instead.

The initial allowances available on flat conversions are used in the same way as other capital allowances and can be set against income derived from the personal property income business. In the main, this is likely to be rental income from the flat and any other let properties that the person may have. If a loss arises, this can be carried forward and set against future property income. Alternatively, unused capital allowances can be set against the person's other income for the same and following tax years.

The availability of initial allowances provides immediate tax relief for the conversion and renovation costs incurred. As the use of capital allowances is not restricted to off-set against property income this is a potentially valuable relief.

However, adjustments, known as balancing adjustments, may be made if certain events take place within seven years of the time at which the flat was first suitable for residential letting. The effect of this is that allowances given on the conversion or renovation will be clawed back. The most common of these events is the sale of the property within seven years. Therefore, those looking to take advantage of the availability of flat conversion allowances should be looking for a longer-term investment rather than making a quick profit.

Comments

Town centre locations can command a premium on rents, particularly amongst the younger market. The availability of flat conversion allowances can make a potentially worthwhile conversion of unused space above the flat an even more attractive proposition.

The Tax Insider Gurus Answer Your Questions

Q I am a self employed sole trader with a healthy profit this tax year but want to offset losses from a BTL against it. I note from the Question & Answers section on income tax that sideways relief is not possible for individuals, i.e. losses from letting cannot be offset against other earned income.
Would this still be true for a company? If so is it worth considering setting one up to cover both businesses?

A If your BTL losses arise as a result of the interest on the mortgage being greater than the rent received, then it might be the case that if your trade and your BTL were both in a company, more relief would be available. This is because a company paying mortgage interest is able to claim relief under the "loan relationship" rules, so that the interest paid is set against all the company's profits for the accounting period.
There are however a number of other factors to consider, including the tax costs of getting your BTL property into a company and the tax implications of having a company that is both trading and investing in property.
This is a complicated matter and you need to take detailed advice before you do anything.

Answer by James Bailey

Q How do you avoid tax when you sell a property that you have bought to do up and sell on?

A The profit on selling a property that you have bought to do up and sell on is subject to income tax, not capital gains tax.
If you have bought it already, it is a bit late to ask the question.
If not, it may be worth your while purchasing it through a limited company. That way you can save yourself 3% tax, i.e. the difference between 22% basic rate income tax and 19% corporation tax, and also save yourself Class 2 and Class 4 National Insurance.
This assumes that you are a basic rate taxpayer.
If you are a higher rate taxpayer, it may be worth your while considering going into partnership and working together with someone you trust who is a basic rate taxpayer, either as a partnership, or splitting the ownership of shares in and working in the limited company together.

Answer by Arthur Weller

Q In year one, I earned income from a house sale but made a loss from a house sale in year two. Can I offset the loss incurred in year two against income earned in year one, or alternatively any income that is earned in year three?

A It is possible to carry losses forwards and not backwards in different tax years. This means that if there has been any tax due when the profit was made from the first house sale, then tax will still need to be paid. The losses that have been incurred on the sale of the second property should be registered with the Inland Revenue and can be offset against any future profits.
However, if the sale of the first property was on or after 6th April in one year and the sale of the second property was on or before the 5th April in the following year then you can offset the losses from the second sale against that of the first sale as they both fall in the same financial tax year.
Consider the following two case studies:

Case Study 1: Alex Sells Property A on 10th April 2006 and makes a £40,000 pre-tax profit. He also sells Property B on 5th April 2007 for a £40,000 loss. The 2006-2007 tax year runs from 6th April 2006 to 5th April 2007. This means that because both properties have been disposed of within the same 2006-2007 tax year, Alex can offset the loss from Property B against the gains from Property A and therefore incurs no tax liability.

Case Study 2: Alex Sells Property A on 10th April 2006 and makes a £40,000 pre-tax profit. He also sells Property B on 10th April 2007 for a £40,000 loss. The first property has been sold in the 2006-2007 tax year, but the second property has been sold in the 2007-2008 tax year, as it is after 5th April 2007.
This means that he cannot offset the losses from property B against the profit from property A. Therefore if Alex is a 40% tax payer then he will be liable to pay tax of £16,000 on the £40,000 profit.

Answer by Arthur Weller

Send your questions to questions@taxinsider.co.uk for consideration in future editions.

Tax advice and help to solve your challenges at an affordable price!

The contributors to this e-zine are current practising specialists. They have made available an advice and helpline service to help resolve any UK and international tax matters.

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