

ONESOURCE CORPORATE TAX v8.1

SUMMARY OF THE MAIN CHANGES

UNITED KINGDOM

WHAT'S NEW?

Summer budget 2015 updates including

- Introduction of the Banking Surcharge
- Permanent reduction in the Annual Investment Allowance to £200,000
- Restriction on the deductibility of purchased goodwill

User feedback since the previous release including

- Following extensive discussions with HMRC changes to the Research and Development Expenditure Credit (RDEC) step 1 and step 6 calculations
- Update to the group payments sheet in the group module to show RDEC amounts in the linked companies

Life, Authorised Investment Fund and Investment Trust modules

- Release of the new CT600 for periods commencing after 31 March 2015

Oil companies

- New sheets to support the calculation of Cluster Allowances and the Investment Allowance
- Extension of ring fence expenditure supplement

New packs

- 2016 standalone tax accounting packs for companies and group reporting
- 2016 Authorised investment fund pack
- June 2016 PRT packs

