

ASSESSMENT NARRATIVE FOR MAY 2020 APS IND PAPER



Chartered
Institute of
Taxation
Excellence in Taxation

Structure

A simple pass or fail will be awarded.

Identification and Application

The following are the relevant topics for assessment with their weightings:

1	20%	Identify impact of restriction of personal allowance on tax rates, and post-tax savings made through changing job.
2	20%	Identify loss if shares are forfeited and compare with savings made through changing job.
3	30%	Identify tax issues on taking funds from pension, including tax on funds withdrawn, impact on AA and LA issues.
4	5%	Identify issues relating to PRR.
5	25%	Identify tax savings if rental properties are transferred from Jason to Irene, including SDLT considerations

A grade of 0,1,2,3, or 4 is awarded to each topic. The weighting is applied to that grade to produce a weighted average grade. This is then converted to a final absolute grade by rounding up or down to the nearest grade. Thus, scores in the range 2.5 to 3.49 will be a grade 3.

Relevant Advice and Substantiated Recommendations

The following are the topics for assessment with their weightings:

1	40%	Advice and recommendations relating to which job Jason should take
2	30%	Advice and recommendations on raising funds through pension or mortgage
3	30%	Advice on minimising tax on rental income

The final grade will be determined for this skill in the same way as for Identification and Application.