The Chartered Tax Adviser Examination

May 2017

Suggested solutions

Application and Interaction Question 5

Draft report to Beacon Farm

The Partners
Hays Head Farm
Hays Head Lane
Fulverton
FN11 4QP

Beacon & Co
Any Town
AT1 0JJ

4 May 2017

Dear Rory and Linda

Farm Diversification

Thank you for your letter dated 26 April 2017. I am writing with the advice you requested. This report has been prepared from information contained in your letter of 26 April 2017, the letter from HM Revenue & Customs (HMRC) dated 21 April 2017 which you forwarded to us and accounting / tax data held on our files.

Executive Summary

- We recommend that full disclosure of under-declared VAT is made to HMRC to reduce the likelihood of a VAT visit and to mitigate against penalties.
- Likewise, we recommend full disclosure of over claimed VAT in relation to the stabling of horses.
- The agricultural flat rate scheme would not be available for your proposed future activities.
- A Capital Gains Tax liability of £70,000 arises for each transferor partner on the transfer of the partnership land. However, the gain can be deferred by making a claim for gift relief.
- Your letter requested advice on which form of partnership to adopt. We recommend that you trade through a limited liability partnership (LLP) to reduce riding school charges, whilst also benefitting from limited liability for each of the partners.
- No Stamp Duty Land Tax liability will arise on the transfer of land provided that the transaction is structured to take advantage of an SDLT exemption.
- In order to ensure maximum VAT recovery for the milking parlour conversion you may wish to seek a ruling from HMRC.
- There will be environmental and commercial benefits from operating an Anaerobic Digester (AD) unit. There will not be any administrative tasks, such as filing returns, as you will not need to register for CCL.

1) HMRC queries

I note your statement that the costs to set up the farm shop were trivial. This includes work performed in house. There is legislation that considers use of your own or your employees' labour to construct a building for the purpose of your business. If this is the case, then you are deemed to be making a supply to yourself (known as a self-supply) and you must account for VAT on those services in your VAT return. However, the legislation only applies for labour having an open market value of £100,000 or more, so this should not cause any concern. **1 mark**

Most food that will be sold in the farm shop will be zero-rated. You noted, however, that the shop sold fruit juices and colas. Fruit juices and carbonated drinks are specific exceptions from the zero-rating for food and should be subject to VAT at the standard rate. **1 mark**

VAT regulations require the presentation of VAT invoices (if only less detailed tax invoices) on request from customers. Assuming you still wish to carry on selling these drinks, you will need to ensure you have, say, a pad of hand written invoices available if required. There is no requirement to provide invoices to non-registered customers. **1 mark**

The supply of grazing rights for horses is treated as a zero-rated supply of animal feed. This contrasts with the stabling of horses, which is the provision of the right to occupy land, usually exempt from VAT. **1 mark**

Livery services are services provided for horses in a stable that go beyond the right to occupy the stable. They may include feeding or providing grazing, mucking out, worming and grooming, and taking on responsibility for the animal such as arranging for veterinary treatment. **1 mark**

During their visit, VAT officers observed that a vet was called to a sick horse. Based on this observation, they may suspect that a standard rated livery service is being provided. In order to respond to this observation, we will need to look at the agreement with the horse owner, if any, to ascertain whether any element of oversight of the horse is included or whether it was just an isolated incident. **2 marks**

I note that you do not charge VAT on any of your supplies, but that you do recover the VAT that you are charged in full. Whereas it appears to be correct that you have charged VAT at the zero rate on the grazing of horses, the provision of stabling appears to be exempt. Whilst you will charge the same price to customers for the zero-rated and exempt supplies, the making of exempt supplies as well as zero-rated or other taxable supplies leads to a further complication known as partial exemption. **1 mark**

Firstly, there has to be a restriction of the amount of VAT on farm overheads that you can claim as input tax on the farm VAT return. This, however, could be reduced or eliminated altogether by considering what are known as 'de minimis' calculations, which are relevant when the level of input tax on exempt supplies is not more than £625 per month on average. Secondly, because the stables give rise to exempt supplies, no VAT recovery will be available for the work done on their construction. **2 marks**

To overcome the partial exemption restriction in the future, it would be possible to exercise the option to tax over the stables. (In your letter, you noted a possible option over some land - a specific field. We have no record of any option having been made on any area of the farm land, so this advice is given on that basis. See also section 5.2 below). Sales and lettings of land are ordinarily exempt from VAT. The consequence here is that the attributable overhead VAT would be recoverable. However, the downside is that the price charged to horse owners would have to be increased, or alternatively less revenue generated, as it is likely that other livery operators in the area may not be charging VAT and your pricing would be uncompetitive. **2 marks**

Another possibility is to run the livery business as a separate business with its own VAT registration. If the livery business were to be accounted for under a new business entity, e.g. by one of the individual partners acting as a sole trader, then the turnover may be below the registration limit. This would mean that no VAT would have to be charged on any services and there would be no input tax restriction impacting on the partnership VAT registration. However, this may be deemed to be an artificial separation of businesses and there is anti avoidance legislation to deter such actions. **1 mark**

In conclusion, the sale of colas and fruit juices are subject to VAT, and need to be included on future VAT returns. It would be helpful to approach HMRC with a full declaration of any under-declared VAT over the last four years. In reality your disclosure is likely to be for less than one year, since your activities commenced less than one year ago. This will help mitigate against any penalties which HMRC might seek. **1 mark**

We would probably need to meet in order to calculate the amount of overhead VAT attributable to the stables. We would thereafter recommend making a full disclosure of any over recovery of input tax upon construction of the stables and also on a failure to restrict the recovery of overhead VAT attributable to the exempt letting of the stables. **2 marks**

Finally, HMRC suggested the use of the flat rate scheme for farmers. This is known as the agricultural flat rate scheme and is an alternative to VAT registration for farmers. Farmers

certified under the scheme do not account for VAT on designated supplies or submit returns and so cannot reclaim any input tax. They may, however, charge and keep a flat rate addition (FRA) of 4% when they supply goods or services to VAT registered customers. You still have to issue a tax invoice to a VAT registered customer so that he is able to recover the FRA as if it were VAT (subject to the usual rules for VAT recovery). **2 marks**

The flat rate addition is not VAT but acts as compensation for losing input tax. It is not intended as reimbursement for all the VAT incurred on purchases. Farmers cannot join the scheme if the value of any non-farming activities is above the VAT registration threshold. **1 mark**

Whereas as a milk producer the old partnership was eligible to join the scheme, it would not be available for any of the future activities that are being considered - the farm shop, grazing, livery and supply of electricity to the Grid. Accordingly, it would not be relevant to your circumstances. **1 mark**

2) Sale of the herd - VAT and tax implications

The sale of the herd will be at the zero rate of VAT, being the sale of live animals of a kind generally used as, or yielding or producing, food for human consumption, whilst the insurance proceeds received are outside the scope of VAT. **1 mark**

The insurance proceeds are to compensate for loss of profits (i.e. loss of milk sales from the dairy herd). The insurance should therefore be treated as a trading receipt. **1 mark**

3) Comparison of traditional partnerships and Limited Liability Partnerships (LLPs)

You need to be aware of the legal and tax characteristics of traditional and limited liability partnerships (LLPs).

A partnership is the relationship which subsists between persons carrying on a business in common with a view of profit.

The liability of each partner for the debts of the business is unlimited and is joint and several. For an LLP, the partnership itself is a corporate body with separate legal identity and unlimited liability for its debts, but the liability of the individual partners (known as 'members') is limited to the amount of their capital contribution. **1 mark**

Whereas LLPs have similar regulations to limited companies, an LLP is not liable for tax in the same way as a company; rather the members are taxed as individuals on partnership profits as for a traditional partnership. As a corporate body, the LLP itself rather than the members is the legal entity for VAT purposes that is required to register. **1 mark**

The property of a traditional partnership or an LLP is owned by the partners / members in accordance with the partnership agreement. Likewise, in both cases, capital gains tax accruing on disposal of partnership assets will be assessed separately on the partners / members on an individual basis. **1 mark**

A partner in a traditional partnership is an agent of the partnership. All the partners may therefore be bound by a contract which one partner makes, unless the partner does not in fact have the authority to act and the third party with whom he is dealing knows he has no such authority. The members of an LLP likewise act as agents of the LLP and can bind the other partners in contract in the same fashion as for traditional partnerships. **1 mark**

The conduct of a traditional partnership is governed by the Partnership Act 1890, whereas LLPs are governed by a partnership agreement or, in the absence of such a document, the Limited Liability Partnerships Regulations 2001. In both cases, partners / members are not entitled to receive remuneration. **1 mark**

The above LLP regulations, broadly speaking, apply the provisions of the companies' legislation to LLPs. This means that more onerous filing and record keeping requirements will apply as compared to traditional partnerships. **1 mark**

Whereas a traditional partnership would dissolve upon a partner leaving, an LLP has perpetual succession, i.e. upon a member leaving the LLP, it continues in existence but it must have at least two members, otherwise limited liability may be lost. **1 mark**

You also require advice on the tax consequences of trading as a traditional partnership or as an LLP. In terms of the proposed asset transfers, for VAT purposes, there is no difference in the nature of the supply whether the recipient is a traditional partnership or an LLP. The only point of relevance is whether the recipient partnership is in business or receives the supply in a non-business capacity. (Clearly it is the former in this case).

Likewise for CGT purposes, the status of the recipient of the disposal has no relevance, whereas at para 4.5 below we have set out the recommended route for SDLT purposes. **1 mark**

4) Riding school

4.1 Riding tuition

The key point about the riding school is to improve competitiveness by exempting the supply of lessons rather than charging VAT at 20%. The provision of basic riding tuition in a subject ordinarily taught in a school or university by a *person acting independently of an employer* is an exempt supply for VAT purposes. Note that HMRC deem that basic riding is a subject ordinarily taught in schools, as it falls under the heading of a sporting or recreational activity. The crucial point is that the tuition needs to be provided by an individual teacher (sole trader) or by a member of a partnership, rather than by an employee. **2 marks**

An issue for many riding school partnerships is the lack of limited liability for traditional partnerships, making a claim for a riding accidents problematic. By choosing an LLP structure, the liability for any uninsured risk is limited to the capital contributed by the members of the LLP. **1 mark**

As insurance to cover riding accidents is required as a condition of the licence for the riding school, then insurance is a cost whichever partnership route is chosen. **1 mark**

Furthermore, it is difficult to see why an insurance quote should be different for a traditional partnership rather than an LLP, given that the risk to be insured is the same. Thus we believe the preferred choice should be an LLP, as the limitation on the liability for individuals is available, and notwithstanding slightly higher administrative and filing requirements for an LLP. **1 mark**

Another issue is that the partner / member of the partnership or LLP must be a genuine profit sharing partner rather than say a salaried partner. I note that this is your intention with regard to Becky. This arrangement, whereby Becky is remunerated by profit share rather than by a salary, would give rise to savings in PAYE. Also, in computing profits liable to tax, a self employed person can claim deductions for expenses in a more a beneficial way than an employee. **2 marks**

Work will be carried out to convert farm buildings into a set up for the riding school. Assuming that the riding lessons are all exempt from VAT, then no VAT recovery will be forthcoming for the conversion work. **1 mark**

4.2 Capital Goods Scheme

I note that the partnership incurred capital expenditure in April 2009 on the dairy buildings. You should be aware of VAT legislation known as the 'capital goods scheme' or CGS. This applies to expenditure on land and buildings costing £250,000 or more. It requires

businesses to monitor the usage to which the building is put by reference to 'intervals' over a 10 year period. Adjustments are made for each interval (normally a period of 12 months) if the usage for VAT purposes changes. The dairy farming activities are subject to VAT, so full VAT recovery was obtained at the time of construction and no adjustment has been needed to date for the eight intervals up to March 2017, as the VAT position has remained unchanged. **3 marks**

The transfer of the dairy buildings brings the CGS adjustments to an end because the buildings have been disposed of. (The dairy farming will be replaced by a riding school making exempt supplies). The CGS item is treated as if it is in use for an activity subject to VAT for the whole of the interval during which it is transferred. Assuming a transfer before 31 March 2018, an adjustment is needed to claw back the VAT under the CGS for the final interval from April 2018 to March 2019. The transferor is treated as not using the buildings for making taxable supplies for any of the remaining complete intervals. **1 mark**

In figures:

	£
VAT recovered on construction	15% x 350,000 = 52,500
VAT subject to claw back for final interval = CGS adjustment	1/10 x £52,500 = £5,250

1 mark

The CGS adjustment will be made in Box 4 of the existing partnership's VAT return. This will be for the return in which the partnership deregisters following sale of the residential conversion, or alternatively the VAT return for the quarter ended September 2019 if earlier (CGS adjustments are ordinarily made in the second VAT quarter following the end of the 'partial exemption' year in March). **1 mark**

Transfer of partnership assets to the new partnership

4.3 VAT consequences

For VAT purposes, the land transfer needs to be considered in three tranches. The transfer of the interest in land used for dairy farming (the dairy buildings) will be exempt from VAT. This will have consequences for VAT recovery for the existing partnership as noted above at para 4.1. **1 mark**

The second tranche of land is the farm shop. This represents a business which is capable of separate operation from the rest of the existing business. For this reason, the transfer of the farm shop business will be deemed to be what is termed as a 'transfer of a business as a going concern' (TOGC). This is a mandatory provision, which means that VAT will not be due on the transfer of the farm shop stock. **1 mark**

The third tranche of land is the livery. The transfer of the livery business will also be a TOGC for the same reasoning as above. No VAT will be payable on the transfer of the business premises for either the farm shop or the livery. As there is no option to tax in force on either set of buildings, an option to tax will not be required to be made by the transferee partnership in either case. **1 mark**.

The new partnership is a separate legal entity from the existing partners and will be required to register for VAT, chiefly because of the supplies to be made by the AD unit and also to ensure the TOGC treatment discussed above. Although the existing partnership will continue in business developing the houses, upon sale it will cease to have any taxable activities and thus will be obliged to deregister. **1 mark**

[Note – candidates commenting on relevant direct tax issues such as whether there is a single trade or multiple trades will receive credit]

4.4 CGT consequences

The transfer of the land from the original partnership to the new partnership would give rise to CGT disposals by each of Rory and Linda to the extent that assets are transferred to Becky based on the current market value of the share of land transferred. The calculations are shown in the Appendix.

You note in your letter that you did not value the works carried out to construct the farm shop and the stables. Whilst, as noted above, there are no VAT consequences arising from this, as the works are valued at less than £100,000, this might be a consideration for CGT. HMRC could consider that valuing the works as nil understates the value of the land and buildings to be gifted to Becky. I think we should discuss the implications at the meeting I have suggested. **1 mark**

Gift Relief may be available to defer the CGT payable until an eventual sale by Becky. This is done by deeming the disposal to take place at no gain / no loss for both transferor and transferee.

A claim for gift relief has to be jointly made by both the transferor and the transferee. So each of Rory, Linda and Becky will need to complete a specific form for inclusion in their respective self assessment tax return for the tax year in question. **1 mark**

4.5 SDLT consequences

At paragraph 4.1 above we advised that the LLP route would be preferable. There is potentially an SDLT charge arising when interests in land are transferred between partnerships. However, if Becky were to be admitted to the existing partnership initially, a new LLP incorporated, and finally the land transferred to the LLP, then exemption from SDLT would arise. **2 marks**

The specific conditions for the exemption to arise are as follows:

i. The effective date of the transaction is not more than one year after the date of incorporation of the LLP;
ii. The partners in the old partnership and the new LLP are the same and the transferor is one of those partners;
iii. The interests of the partners in the old and new partnerships are the same or any change in the interests is not part of a tax avoidance scheme. **1 mark**

4.6 Conclusion on land transfer

Trading as a riding school through a partnership improves competitiveness compared to riding schools employing staff, as fees would be exempt from VAT. However there would be a loss of VAT recovery of approx £5,000 as a result of the transfer of the land to a new business entity. **1 mark**

5) Milking parlour conversion

5.1 Residential conversion

VAT legislation exists to permit VAT recovery for construction services when converting a non-residential building or a **non-residential part of a building** into a building designed as a number of dwellings. Whereas VAT will be charged on the construction services, it will be recoverable in full assuming an outright sale of the converted building to a third party, which would be a zero-rated sale for VAT purposes. If the condition in the legislation is not satisfied, the sale of the converted building may instead be exempt, with possibly no VAT recovery forthcoming, potentially increasing the cost of the conversion by up to 20%. **2 marks**

The VAT on the conversion work should be charged at the reduced rate of 5%, given that the conversion results in a changed number of dwellings - i.e. in this case there are three dwellings after conversion whereas there was only one before work started. **1 mark**

There is concern about the wording in bold above. The final development will result in houses converted from both the residential part (the flat) and the non-residential part (the milking parlour) of the overall building. **1 mark**

The argument that may be adopted by HMRC, on a literal interpretation of the legislation, is that this is not the simple conversion of a non-residential part of a building but the conversion of that part plus a residential part, so the zero-rating is not available. **1 mark**

There have been recent developments in case law to suggest that the correct approach was to look at the non-residential part of a building and consider into what it had been converted. Where that non-residential part became part of a new property, then it was appropriate to look at that new property as a whole, to determine whether the new property was designed as a dwelling or a number of dwellings. Thus the correct result should be obtained by looking at the purpose of the zero-rating as a whole and not necessarily taking a strict interpretation of the individual words. **1 mark**

Given the possible doubt, it may be appropriate to approach HMRC for a ruling. If this is unsuccessful, then an alternative may be to carry out horizontal conversions to produce two new residential flats (and one conversion of the existing accommodation), whereby VAT is recoverable on these two new flats only. **1 mark**

5.2 VAT on sale of parcel of land

The letter of 26 April states that VAT was charged when the land - a specific field - was previously let to a local breeder. However, we are unsure whether you formally notified the option and also we do not have any record on our files of an option to tax having been made.

There are two stages in opting to tax; making the decision to opt to tax, and notifying this to HMRC. Strictly, notification of the option should be made within 30 days of the option having been exercised. **1 mark**

If the partnership has indeed carried out this process, then please advise us accordingly. It may, however, be that VAT was charged in error. Given that VAT has been charged on the earlier letting, it is likely that the option would be regarded as having been made but possibly not notified to HMRC. There is case law precedent to support this contention. **1 mark**

HMRC has discretion to cover situations where a business has genuinely opted but failed to notify. They will generally accept the option as having been in place if evidence that VAT was charged on the transaction(s) from the date of the supposed election is produced. The best course of action would be to raise this with HMRC as a belated notification and we can do this on your behalf should you wish. We can then ensure that any VAT incurred in connection with the land sale (e.g. professional fees) may legitimately be recovered. In drafting the land sale agreement, it would be advisable to describe the consideration as 'exclusive of VAT'. Also, the purchaser may wish to see HMRC's acceptance of the belated notification before accepting the VAT charged on sale. **1 mark**

If for any reason the sale were delayed until 2018, a revocation of the option may be relevant. This would occur where more than 20 years have elapsed after it first had effect, subject to certain conditions. This would remove the need to charge VAT on the sale, but VAT on any associated costs would not be recoverable. **1 mark**

5.3 CGT consequences of sale of parcel of land

Please refer to my calculations in the appendix.

6) AD Unit

CCL is a tax with environmental objectives that is charged on the end-use of taxable commodities (principally electricity, gas and coal) by commercial customers. CCL is charged on the amount of commodity supplied, with a rate of 0.559p per kwh for electricity. **1 mark**

The levy is a single stage tax, i.e. it is levied only once, and only affects the end-user. It does not apply along the production chain, of say, producer to wholesaler. VAT is charged at 20% on the CCL inclusive price of the commodity to the Grid. **1 mark**

It appears that you intend to use some of the electricity produced in the AD unit for own use on the farm, with the remainder being sold to the Grid. This does not require you to register for CCL, for the reasons outlined below. **1 mark**

As you primarily use the electricity you produce for your own needs and are producing the electricity from renewable sources, then any electricity you consume is outside the scope of CCL. **1 mark**

Where you supply electricity to the grid, this is a wholesale supply and again outside the scope of CCL. The Utility that supplies to the end consumer will account for any CCL due. There used to be an exemption for electricity provided from renewable sources but this was removed for electricity generated from 1 August 2015. **2 marks**

Electricity supplies may also be exempt from CCL when supplied for domestic use. Use within a farm house does not qualify for domestic use. However where small (de minimis) quantities are in point, quantities of fuel and power are automatically treated as supplied for domestic use, even where they are supplied to a business. The limits are supplies of not more than 1,000 kilowatt hours per month. In these circumstances, the reduced rate of VAT (5%) would apply as well. This could be relevant for any supplies that you receive from a Utility. **1 mark**

In conclusion, there will be an underlying commercial and environmental rationale to operate an AD unit and you will not need to register or account for the levy. **1 mark**

Please let me know if I can be of further assistance, and I look forward to hearing from you about the necessary response to HMRC.

Yours faithfully

Jennifer Daley
Tax Partner

Appendix

Partnership Capital Gains Tax Calculations

1 - Part disposal of partnership assets

	Rory	Linda	Becky
Original share	5/10	5/10	-
Revised share	4/10	4/10	2/10
	£000	£000	£000
Deemed disposal proceeds at market value			
(1/10) x 1,200	120	120	
Cost (1/10 x 500)	50	50	
Gain (eligible for gift relief)	70	70	
New CGT base cost (4/10 x 500), (4/10 x 500), (120+120)	200	200	240

2 marks

2 - Part disposal of land

			£	£
Sales proceeds				80,000
Less: Cost				
	80,000 / 80,000 + 10,000	X	36,000	(32,000)
Gain				48,000
			Rory	Linda
Share of gain			24,000	24,000
Less: annual exemption		(11,100)		
Less: capital losses brought forward		(10,000)		
			(21,100)	(21,100)
Taxable Gain			2,900	2,900
CGT Payable at 18%			522	522
Capital losses carried forward			£Nil	£Nil

3 marks

MARKING GUIDE

Overall mark allocation

The marks are allocated as follows:

	Report	Presentation	Total
VAT	51		51
Direct Taxes	9		9
SDLT	3		3
Law	7		7
CCL	8		8
Presentation		22	22
	78	22	100

TOPIC	MARKS
HMRC queries	
Self supply of own labour - £100K limit	1
VAT liability of fruit juice and cola	1
Pad of hand written invoices required	1
VAT liability of liveries	2
Consequences of veterinary treatment/review of agreement	2
Errors in livery supplies	1
Partial exemption / de minimis calculations	1
No VAT recovery for stables	1
Define option to tax and discuss effectiveness	2
Disaggregation of livery business	1
Disclosure / mitigation of penalties etc	1
Calculation and disclosure of over claimed VAT	2
Flat rate scheme	
Basics of flat rate scheme and FRA	2
Purpose of FRA / threshold for non-farming activities	1
Conclusion on flat rate scheme	1
Sale of herd	
Zero-rating of sale of herd / insurance receipt outside the scope	1
Insurance moneys - trading receipt	1
Legal implications of LLP	
Liability of LLP members limited to capital contribution	1
LLP members are taxed as individuals rather than as a corporate entity / LLP is the entity to register for VAT	1
Ownership of property / CGT assessment on individual	1
Agent of partnership - binding contract	1
Governance arrangements / no entitlement to remuneration	1
More onerous filing requirements	1
Perpetual succession of an LLP	1
Asset transfers: no difference between traditional partnership or LLP for VAT or CGT	1
Riding school	
Riding tuition - conditions for exemption	2
Limited liability for riding accidents/insurance not a deciding issue	2
Conclusion on partnership route	1
Genuine profit sharing partner / PAYE savings	2
No VAT recovery for conversion work	1

Capital goods scheme	
Outline of CGS	1
Adjustment over 10 years	1
Full VAT recovery on construction	1
Claw back arising on sale	1
Calculations	1
Inclusion in final VAT return	1
VAT consequences of transfer of land	
Exempt supply	1
Farm shop business capable of separate operation / TOGC provisions apply	1
Livery also TOGC, no VAT on transfer of buildings	1
New registration for LLP, requirement to de-register	1
CGT on transfer of partnership assets / new base costs	2
Valuation of work carried out in house	1
Operation of gift relief / making of claims	1
SDLT	
Potential SDLT charge on transfers between partnerships	1
Recommended procedure to invoke SDLT exemption	1
Conditions for exemption	1
Conclusion on land transfer	
VAT consequences of land transfer / riding school supplies	1
Residential conversion	
Zero-rating for residential conversions	1
Exempt if conditions not satisfied	1
Reduced rating for 'changed number of dwellings'	1
Conversions already containing a residential part	1
Literal interpretation of legislation	1
Alternative argument	1
Ruling / horizontal conversions	1
Part disposal of land	
2 stages to opting	1
'De facto' election	1
HMRC discretion / belated notification	1
Revocation of the option	1
CGT on part disposal of land	1
Apportionment of gain / annual exemption	1
Offset of losses / CGT calculation	1
AD Unit	
General principles of CCL	2
No requirement to register	1
Wholesale supplies to grid outside the scope	1
Reasons for not making taxable supplies/renewable sources	2
Reduced rate of CCL/VAT for de minimis supplies	1
Conclusion	1
	78
Presentation	22
Total	100