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# THE PERSONAL TAX PLANNING REVIEW

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## P T P R

Volume 12, Issue 3, 2009

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# EDITORIAL

This is the last issue of the Review to be prepared under the editorship of Keith Gordon. Although he hopes to continue submitting articles, a burgeoning workload at the Bar means that he is no longer able to give the Review the degree of attention that he would have liked. We congratulate him and wish him continued success. In the course of compiling this issue, Keith has been assisted by Harriet Brown of 15 Old Square, who has agreed to take over as Joint Managing Editor for future issues.

This issue opens with an article by Tom Wesel of King's College, London on the new inspection powers granted to HMRC by Parliament in last year's Finance Act. Tom discusses the potential incompatibilities of some of the provisions with Human Rights law.

The second issue is by Andrew Terry and Adam Dolder of Withers LLP. They consider a point highlighted in the recent *Tower MCashback* case and the importance of the wording of a closure notice as that can affect the points that a party can raise on any subsequent appeal.

The final two articles are by Keith Gordon. In the first, Keith continues his examination of the abolition of the capital gains tax indexation allowance and considers the extent to which married couples and civil partners could bank any indexation allowance on the transfer of shares and securities before 6 April 2008.

Finally, Keith returns to the vexed issue of discovery assessments. Using the recent decision of the Special Commissioner in *Mrs Corbally-Stourton* as his starting point, Keith argues that the leading case of *Langham v Veltema* has actually been misunderstood and that discovery assessments cannot be used quite as widely as HMRC seem to believe.

Robert Venables QC

Peter Vaines

Keith Gordon

Harriet Brown

February 2009