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THE PERSONAL TAX PLANNING REVIEW

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EDITORIAL

The issue opens with an article by the Consulting Editor. In this article he provides a line-by-line analysis of the recent guidance paper issued by HMRC relating to the tax treatment of expenditure by trustees.

The second article contains a suggestion by Peter Vaines that the concept of domicile with regard to federal states is no longer supportable. The article refers to the federal system in existence in the United States of America and in Australia. In both those countries, the capital cities are not part of any State. It is hoped that the legal status of these two areas will be featured in a future issue.

There follow two articles by Keith Gordon. In the first, he highlights the need for unincorporated professional practices to account for work-in-progress at the end of their accounting periods following last year's change in the accounting rules. In the other article, Keith suggests that two recent statutory instruments exempting certain pension benefits were ultra vires and ought to be reissued.

Finally, Ralph Ray provides some notes of the recent Key Haven Oxford Conference.

Robert Venables QC
March 2006

Peter Vaines

Keith M Gordon