ONESOURCE™ CORPORATE TAX

UNITED KINGDOM RELEASE NOTES

April 2022

Document Version 1

THOMSON REUTERS®

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DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	14/04/2022	ONESOURCE Corporate Tax v14.0 – Partnership module

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ONESOURCE CORPORATE TAX RELEASE NOTES

For documentation and other product information, search the Customer Center.

COMPUTATION PACKS

COMPUTATION PACK	COMPUTATIONS, CLAIMS AND FORMS SUPPORTED
Partnership	Computation templates for the Tax Year 2021/22: - • UK Partnerships • UK Partnerships – Multiple bases Supporting, where relevant, the following return form and supplementary pages: - • SA800 • SA801 • SA802 • SA803 • SA804

CHANGES AND UPDATES – PARTNERSHIP

<table>
<tr><th>AREA OF CHANGE</th><th>DETAILS AND LIMITATIONS</th></tr>
<tr><td>New SA800 forms</td><td> ONESOURCE has been updated to include the 2021/22 partnership tax return forms and associated e-filing rules and validations. For further guidance please refer to the updated SA800 guide included in this release. </td></tr>
<tr><td>SA800 – Export information</td><td> The SA800 (2022) form requires disclosure where either goods or services are exported outside of the UK. These are simple checkboxes, to the questions: - Yes – goods; and/or,
Yes – services; or,
No – neither We have added a new section to the Partnership-wide figures and reliefs [O] sheet, made up of a series of tickboxes that complete the boxes on the SA800. The default is set to Neither goods nor services, but this changes automatically if either - or both - of the other options are selected. For further guidance, please refer to the updated SA800 guide included in this release. </td></tr>
<tr><td>Zero emissions cars allowance</td><td> Partnerships can now claim 100% first year allowances on the costs of acquisition of new zero-emission cars. SA800 Box 3.16A - is populated by adding the cost to the Fixed assets acquired sheet.
Note that the Plant pool sheet for the trade needs to be developed prior to this
SA801 Boxes 1.13B and 1.35E - are also populated by adding the cost to the Fixed assets acquired sheet.
Note that the Plant pool sheet for the property business needs to be developed prior to this.
The cost will be allocated to “Other property income” by default. This can be changed to “UK or EEA holiday lets income” on the Capital allowances [PA] sheet.
SA802 Box 2.21C - is populated on the Foreign land and property sheets developed from the appropriate Profit and loss account.</td></tr>
<tr><td>Annual Investment Allowance</td><td> The Annual Investment Allowance (AIA) limit of £1,000,000 has been extended until 31st March 2023 by Finance (No.2) Bill 2021. The AIA validations sheet has been updated to reflect this extension. </td></tr>
</table>

AREA OF CHANGE	DETAILS AND LIMITATIONS
Super-deduction and temporary first year allowance	ONESOURCE has been updated to support claims and related calculations in respect of the: - • super-deduction of 130% on plant and machinery, and • temporary first year allowance of 50% for special rate expenditure The relevant expenditure should be included as first year allowance expenditure on the **Fixed asset** sheet. New fields have been added to the **Plant pool** and **Special rate assets pool** sheets, to allow the relevant qualifying expenditure to be identified. New sheets have been provided to track the individual assets/expenditure on which claims have been made, as balancing charges may be due when the asset/expenditure is subsequently disposed of. We have received no guidance from HMRC on how these amounts should be reported on the SA800. We therefore add this to "All other capital allowances". We continue to press HMRC to provide confirmation that this approach is correct, or to provide alternative guidance. If alternative guidance is provided, we will provide relevant instructions and updates as required.

Changes and updates – Partnership

AREA OF CHANGE	DETAILS AND LIMITATIONS
Freeports	ONESOURCE has been updated to support claims and related calculations in respect of the: - • enhanced Structures and buildings allowance (SBA) of 10% in designated Freeport tax sites • enhanced Capital Allowance (ECA) of 100% on qualifying plant and machinery in designated Freeport tax sites For ECAs, the relevant expenditure is included as first year allowance expenditure on the **Fixed asset** sheet. The expenditure is then allocated in the "Expenditure qualifying for FYA" section on **Plant pool** sheet For enhanced SBA, a dropdown has been added to the **Structures and buildings allowance** sheet, to identify assets/expenditure eligible for the enhanced 10% rate. Freeport SBA amounts are reported in new boxes 3.18B and/or 1.35D depending on the business. We have received no guidance from HMRC on how Freeport ECA figures should be reported on the SA800. We therefore add this to "All other capital allowances". We continue to press HMRC to provide confirmation that this approach is correct, or to provide alternative guidance. If alternative guidance is provided, we will provide relevant instructions and updates as required. Please note that HMRC require additional information to be added where Freeport allowances are claimed, and we have added a warning to the **Additional information** sheet. For further guidance, please refer to the updated SA800 guide included in this release.
Hiding "Sheet/Description" column	We have been advised that the "Sheet/Description" column on **Profit reconciliation** sheet [A] is in some scenarios not required. It is now possible to choose between the following options: - • Printing the column; • Only printing the column in review mode; and, • Hiding the column. The required option is selected via a dropdown at the bottom of the sheet, which defaults to print the column.

RELEASE DEPLOYMENT

Hosted Customers
ONESOURCE Corporate Tax 14.0 will be deployed by Thomson Reuters as part of our hosting services for ONESOURCE Corporate Tax users on 15th April 2022. There will be a period of downtime to support this update. For further details relating to the scheduled maintenance, including the start time and end time of the maintenance, please click here to access our system status page. ONESOURCE Corporate Tax is currently identified as 'Corporate Tax (legacy) [EMEA]' and can be found under our 'Direct Tax' applications. If you would like to receive emails to notify of updates to our status page, you can subscribe through our status page. We recommend you use a modern browser such as Chrome, Firefox, or Edge to set your subscription preferences. More information about our new status page is available here.

Non-Hosted Customers
ONESOURCE Corporate Tax 14.0 will be made available by Thomson Reuters at our download site for ONESOURCE Corporate Tax users to install from 15th April 2022. Installation instructions along with other relevant documentation will be included in the download file.