ONESOURCE™ CORPORATE TAX

UNITED KINGDOM RELEASE NOTES

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DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	15/09/2021	ONESOURCE Corporate Tax v14.0 September content update

TABLE OF CONTENTS

CHANGES AND UPDATES – CORPORATION TAX	5
CHANGES AND UPDATES – LIFE TAX	6
CHANGES AND UPDATES – E-FILING	7
RELEASE DEPLOYMENT	8

ONESOURCE CORPORATE TAX RELEASE NOTES

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

CHANGES AND UPDATES – CORPORATION TAX

AREA OF CHANGE	DETAILS AND LIMITATIONS
SBA rate for FY 2021 files with periods beginning in FY 2020	The basic Structures and buildings allowance (SBA) rate included on the **Tax rates** [O] sheet in the FY 2021 computation templates, was potentially incorrect for periods beginning in FY 2020. All new and existing FY 2021 files that have not been submitted have been amended.
Coronavirus support schemes overpayments in AIF / Investment trust files	The FY 2021 computation templates for AIF and Investment trust include support for disclosure of the coronavirus support scheme (CSS) payments. Overpayments of CSS are now included in the overall figure of tax due on the **Computation of tax liability** [A] sheet, to mirror the *Self-assessment of tax payable* in box 528 of the CT600. All new and existing FY 2021 files that have not been submitted have been updated.
Authorisation of carried forward group relief claims in Investment trust files	When a company is within simplified arrangements, group relief claims can be authorised by completing the relevant section of the CT600C. The relevant entry cells to complete this are provided on the **Information for the return** [P] sheet. When the authorisation cells require completion, an error message should be displayed. This did not always work correctly for carried forward group relief claims. All new and existing FY 2021 files that have not been submitted have been corrected.
W_FIXES sheet in early build files	The **W_FIXES** sheet was being incorrectly created in the new year file by the tax logic update process, which could lead to entries intended for this sheet being added to a different sheet in error. This has been corrected to ensure that the sheet will no longer be created when the tax logic update process is run.

CHANGES AND UPDATES – LIFE TAX

AREA OF CHANGE	DETAILS AND LIMITATIONS
SBA rate for FY 2021 files with periods beginning in FY 2020	The basic Structures and buildings allowance (SBA) rate included on the **Tax rates** [O] sheet in the FY 2021 computation templates, was potentially incorrect for periods beginning in FY 2020. All new and existing FY 2021 files that have not been submitted have been amended.
Authorisation of group relief claims when simplified arrangements apply	When a company is within simplified arrangements, group relief and/or carried forward group relief claims can be authorised by completing the relevant section of the CT600C. The relevant entry cells to complete this are provided on the **Information for the return** [P] sheet. Whether group relief, carried forward group relief or both types of claims are covered by the simplified arrangements, should be indicated by the *Simplified arrangements apply to* selector on the [P] sheet. This is used to determine whether claims require notices of consent or can be authorised on the CT600C. When the relevant authorisation cells require completion, an error message should be displayed. This did not always work correctly if simplified arrangements were in place covering both group relief and carried forward group relief claims. All new and existing FY 2020 and FY 2021 files that have not been submitted have been corrected. In some instances, it may be necessary to erase and re-develop the group relief and/or carried forward group relief claims sheets. An additional note will be added to the **W_FIXES** sheet where this should be reviewed.
W_FIXES sheet in early build files	The **W_FIXES** sheet was being incorrectly created in the new year file by the tax logic update process, which could lead to entries intended for this sheet being added to a different sheet in error. This has been corrected to ensure that the sheet will no longer be created when the tax logic update process is run.

CHANGES AND UPDATES – E-FILING

AREA OF CHANGE	DETAILS AND LIMITATIONS
Updated guidance for completing the CT600L form	As mentioned in the release notes accompanying the August 2021 content update, formal responses have finally been received from HMRC regarding the two outstanding queries relating to the completion of the CT600L. HMRC have confirmed that the CT600L cannot correctly support “step 5” group relief claimed in all scenarios, when the amount claimed is included in box L15. The form has been updated so this amount is no longer included. HMRC have also confirmed that the restriction calculated at box L65 is not always correct where a “step 3” restriction has been brought forward to the period. The figure calculated on the **R and D expenditure credit** sheet is now linked directly to this box, rather than following the calculation suggested by the HMRC guidance. The CT600L form has been amended for relevant FY 2020 and FY 2021 computation templates. The new version of the form will be available by developing, or erasing and re-developing, the form where required.

RELEASE DEPLOYMENT

HOSTED CUSTOMERS

The September 2021 update of ONESOURCE Corporate Tax will be deployed by Thomson Reuters as part of the hosting service on Saturday 18th September 2021. This will minimise the downtime required for 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 the 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 the status page. More information about the new status page is available here

NON-HOSTED CUSTOMERS

To be able to apply the September 2021 update of ONESOURCE Corporate Tax, you will need to be on v14.0. If you have not yet upgraded to v14.0 you can upgrade by downloading the Setup files from the download site at http://abacus.thomsonreuters.com/downloads/corporatetax, which contains all of the necessary instructions.

Once you have v14.0 installed, you will need to access the application and select the option *Check for updates* from the "Help" menu. This will initiate the download of the relevant update files, placing those files into the directory where the application is installed on your workstation.

You will then need to close and restart the application for the updates to be applied.