ONESOURCE™ CORPORATE TAX

UNITED KINGDOM RELEASE NOTES

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Document Version 2

THOMSON REUTERS®

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DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	17/08/2021	ONESOURCE Corporate Tax v14.0 August content update
2	23/08/2021	Include details of HMRC updates on CT600 (2021) and CT600L

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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
Option to update FY 2020 files to use CT600 (2021)	The May 2021 release of ONESOURCE added support for the CT600 (2021) and CT600L introduced by HMRC, to FY 2020 files (excluding AIF and Investment trusts) that were not shown as submitted to HMRC. We have received notification from HMRC that they expect any receipts from coronavirus support schemes to be included in company's CT600 submissions for a relevant period, including where the submission was made prior to the release of the CT600 (2021). The following is an extract from the email: - *…HMRC reasonably requires the completion of boxes 471-473 by all companies in receipt of a CJRS grant during the accounting period covered by their return and box 474, for any EOTHO overpayments. If HMRC considers a customer has received CJRS grants and has not completed these boxes, then they will be invited to amend their return. Customers ignoring this request may be subject to HMRC's compliance powers including, but not limited to, the use of information powers, assessments, and enquiries…* To allow files already submitted prior to the May 2021 release to be updated so the CT600 (2021) can be used on re-submission, a new option has been provided under **Tools > Application tools** labelled *Update file to use CT600 (2021)*. This will only be available where: - • the file covers a period ending in FY 2020; and, • the original fixes included in the May release have not been run Selecting the option allows the main fixes from the May release to run, and updates the **W_FIXES** sheet with the relevant details.
Incomplete fix where the **Information for the return** sheet has been re-sequenced	If the **Information for the return** "P" sheet had been re-named prior to the May 2021 fixes above being run, part of a fix may not have completed. This can result in an error when the form is developed and box 142 indicating if the CT600L is present not being completed correctly, because the flag indicating if the CT600L has been developed has not been added. We have now corrected the relevant fix, which will ensure that this issue does not arise with any further files. We have not attempted to amend files where the issue has already arisen, as the CT600 is easily - and has already been in a number of cases - rectified. If you do require any assistance however, please contact the Hotline.

CHANGES AND UPDATES – LIFE TAX

AREA OF CHANGE	DETAILS AND LIMITATIONS
Receipts from coronavirus support schemes	The May 2021 release of ONESOURCE added support for the CT600 (2021) and CT600L introduced by HMRC, to FY 2020 files that were not shown as submitted to HMRC. We have received notification from HMRC that they expect any receipts from coronavirus support schemes to be included in company's CT600 submissions for a relevant period, including where the submission was made prior to the release of the CT600 (2021). The following is an extract from the email: - *…HMRC reasonably requires the completion of boxes 471-473 by all companies in receipt of a CJRS grant during the accounting period covered by their return and box 474, for any EOTHO overpayments. If HMRC considers a customer has received CJRS grants and has not completed these boxes, then they will be invited to amend their return. Customers ignoring this request may be subject to HMRC's compliance powers including, but not limited to, the use of information powers, assessments, and enquiries…* If you are unable to include details of receipts from coronavirus support schemes in your CT600 submission, please contact the Hotline.
Incomplete fix where the **Information for the return** sheet has been re-sequenced	If the **Information for the return** "P" sheet had been re-named prior to the May 2021 fixes above being run, part of a fix may not have completed. This can result in an error when the form is developed and box 142 indicating if the CT600L is present not being completed correctly, because the flag indicating if the CT600L has been developed has not been added. We have now corrected the relevant fix, and this will ensure that this issue does not arise with any further files. We have not attempted to rectify files where the issue has already arisen, not least because the CT600 is easily rectified. If you do require any assistance however, please contact the Hotline and this can be rectified.

CHANGES AND UPDATES – E-FILING

AREA OF CHANGE	DETAILS AND LIMITATIONS
New CT600 and CT600L forms and e-filing	The release notes accompanying the May 2021 release detailed two outstanding queries with HMRC regarding the completion of the CT600L, and we have finally received an answer to both these queries. HMRC have confirmed that the original guidance in respect of the completion of box L65 of the CT600L is not always correct when there is a step 3 restriction brought forward, and also that the CT600L cannot correctly support step 5 group relief claimed being included in box L15 in all scenarios. We therefore intend to make changes to amend ONESOURCE to reflect the above, and will issue a further update including revised computation packs during September.

RELEASE DEPLOYMENT

HOSTED CUSTOMERS

The August 2021 update of ONESOURCE Corporate Tax will be deployed by Thomson Reuters as part of our hosting service on 27th August 2021. There will be no 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 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

To be able to apply the August 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.