

PRINCIPLES OPEN COURSES FOR AUTUMN 2010

MODULE PR1.2

Principles of Asset Finance Part II

Tutor: Alick C Mulhall, FINANCE INDUSTRY TRAINING

Dates: 14th September 2010

Time 1400 – 1730

Topics

Essential technical information

The salient features of a finance lease
The salient features of an operating lease
Comparison of the differences
Methods of asset acquisition

Capital Allowances (I)

A definition of plant or machinery
The difference between accounting and tax depreciation
Capital allowances
· definition
· rules for claiming
· time apportionment
The varying rates of allowance

Funding Leases

The funding lease tests
Types of funding leases:
· short funding finance leases
· short funding operating leases
· long funding finance leases
· long funding operating leases
Exemptions for short funding leases
· Sec. 220 dis-application of time apportionment
· the rules for finance leases
· the rules for operating leases

Capital Allowances (II)

Annual investment allowances
Business travel taxation
Integral fixtures
Payable ECA'S



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