



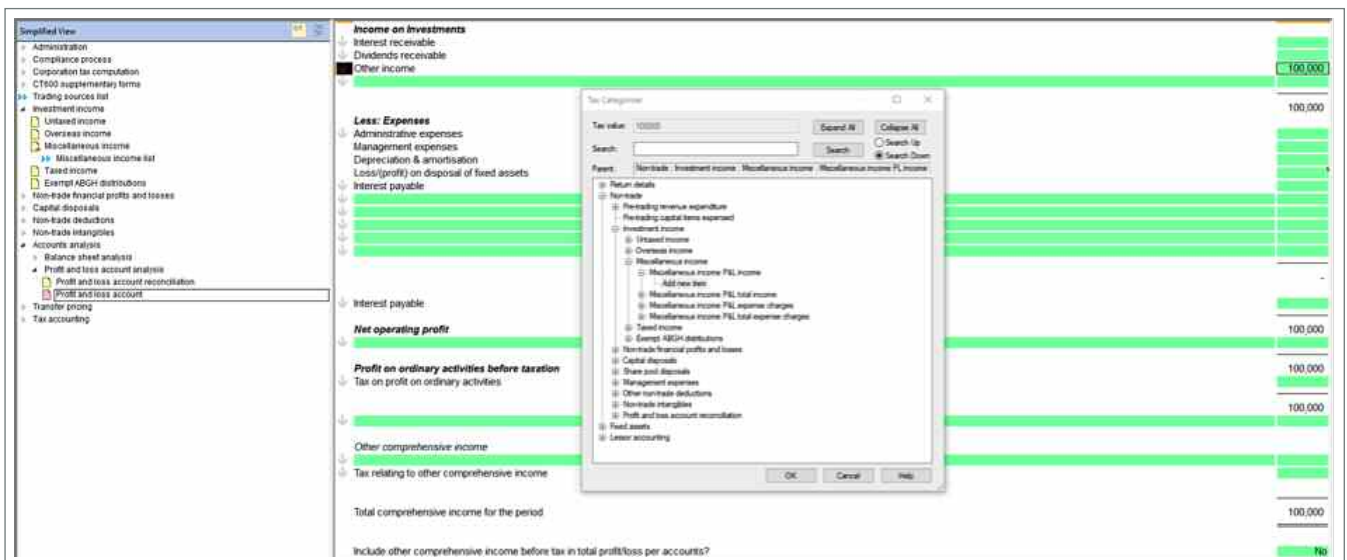
Did you know?

07/2018

How to disclose Post Cessation Income and Expenses in Alphatax

A step-by-step explanation on how to disclose post cessation income and expenses in Alphatax after a company has ceased trading.

There is a specific statement '**Miscellaneous Income**' which can be used for this. Amounts can be tax categorised from the P&L Statement using the tax categoriser if the Accounts Analysis licence is in use.



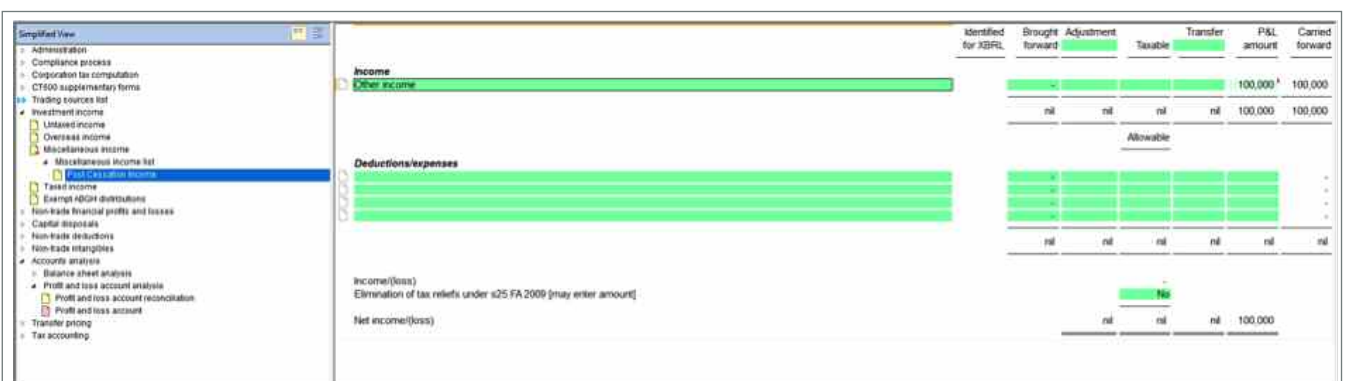
The screenshot shows the Alphatax interface with a P&L statement on the right and a 'Tax Categoriser' dialog box in the center. The P&L statement includes the following items:

- Income on investments: Interest receivable, Dividends receivable, Other income (100,000)
- Less: Expenses: Administrative expenses, Management expenses, Depreciation & amortisation, Loss/(profit) on disposal of fixed assets, Interest payable
- Interest payable
- Net operating profit
- Profit on ordinary activities before taxation: Tax on profit on ordinary activities
- Other comprehensive income
- Tax relating to other comprehensive income
- Total comprehensive income for the period: 100,000
- Include other comprehensive income before tax in total profit/loss per accounts?: No

The 'Tax Categoriser' dialog box shows:

- Tax value: 100000
- Search: (empty)
- Parent: Nontrade: Investment income: Miscellaneous income: Miscellaneous income P/L income
- Return details: Nontrade: Preceding revenue expenditure, Preceding capital items expensed, Investment income, Untraded income, Overseas income, Miscellaneous income P/L income, Add new item, Miscellaneous income P/L total income, Miscellaneous income P/L expense charges, Miscellaneous income P/L total expense charges, Taxed income, Exempt ABGH distributions, Nontrade financial profits and losses, Capital deposits, Share pool transfers, Management expenses, Other nontrade deductions, Nontrade intangibles, Profit and loss account reconciliation, Fixed assets, Leases accounting

This will flow through to a new statement within the '**Miscellaneous Income list**'.



	Identified for XBR/L	Brought forward	Adjustment	Taxable	Transfer	P&L amount	Carried forward
Income							
Other income						100,000 ¹	100,000
		nil	nil	nil	nil	100,000	100,000
Allowable							
Deductions/expenses							
		nil	nil	nil	nil	nil	nil
Income/(loss)							
Elimination of tax reliefs under s25 FA 2009 (may enter amount)							
Net income/(loss)						100,000	



Allocate the relevant amount in the **Taxable** column. Click on the accessory statement icon to the left of the line to analyse the amount for iXBRL purposes.

This amount will show in box 205 on the CT600 return as **Income not falling under any other heading**.

Similarly, Post Cessation Expenses can be tax categorised from the P&L statement to the **'Miscellaneous Income'** statement using the tax categoriser if the Accounts Analysis licence is in use.

