

**ACCA Advanced Taxation
(ATX – UK)
ERRATA SHEET: April 2019**

**PRACTICE AND REVISION KIT For exams in June 2019, September 2019,
December 2019 and March 2020**

Updated: 29 April 2019

Question 36

Amend title to:

Achiote Ltd, Borage Ltd and Caraway Inc (Mar/Jun 17)

Achiote Ltd:

Replace the first bullet point as follows:

- Owns 100% of the ordinary shares in Borage Ltd and 80% of the ordinary shares in Caraway Inc.

Achiote Ltd – loan to Caraway Inc:

Replace the first bullet point as follows:

- Achiote Ltd made a loan of £100,000 to Caraway Inc on 1 April 2019.

Answer to Question 14 Surfe (12/11) (amended)

In the marking guide to part (b), replace the third line with the following:

Gift to children 1½

Answer to Mock Exam 2 Question 4 Spike

In part (a)(ii) replace the computation of the terminal loss for the period 1 October 2017 to 5 April 2018 as follows:

	£
1 October 2017 to 5 April 2018	
1 October 2017 to 31 December 2017	
Profit £22,850 × 3/12	5,712
1 January 2018 to 5 April 2018	
Loss £13,500 × 3/9	(4,500)
Net profit ignored for the purposes of terminal loss	<u>1,212</u>

Tax Tables

Replace **Capital allowances: rates of allowance Motor cars** with the following:

Motor cars

New cars with CO ₂ emissions up to 50 grams per kilometre	100%
CO ₂ emissions between 51 and 110 grams per kilometre	18%
CO ₂ emissions over 110 grams per kilometre	8%