



## Test Your Knowledge – Autumn Update 2018

- 1) **What are the Welsh Rates of Income Tax to be in 2019/2020?**
  - a. 19%, 20% and 21%
  - b. 20%, 21% and 46%
  - c. 20%, 40% and 45%
  - d. 19%, 20%, 21%, 41% and 46%
  
- 2) **What did the UTT case of Higgins relate to?**
  - a. Unallowable purpose
  - b. VAT costs on an aborted take-over
  - c. Compound interest
  - d. PPR
  
- 3) **At what profit level is a company a Very Large Company for the purpose of QIPS?**
  - a. £20m
  - b. £10m
  - c. £1.5m
  - d. £300,000
  
- 4) **What is the CGT annual exemption for 2019/2020 intended to be?**
  - a. £10,000
  - b. £11,300
  - c. £12,000
  - d. £11,700
  
- 5) **What is the maximum AIA for a stand-alone company with an AP for the year ended 30 September 2019?**
  - a. £600,000
  - b. £1m
  - c. £200,000
  - d. £5m