

## LAQC – Loss Attributing Qualifying Companies

### Very Important – Read with Care

The LAQC regime comes to an end on 1 April 2011.

There are very important changes from that date, combined with no depreciation claims on most buildings.

There are options available for restructure without incurring any tax cost:

1. Continue as a qualifying company (QC).
2. Change to an ordinary company.
3. Change to a look through company (LTC).
4. Become a limited partnership, or ordinary partnership.

We will advise what is best for you, calculating your taxable position, income or loss, with building depreciation removed.

It is vital that any changes in shareholding are completed before 1 April 2011, as any changes to shareholding after that date will trigger a deemed disposal of assets, and tax liability on depreciation recoveries.

Forward planning to achieve this by mid March 2011 is essential.

**So, if you think you may need to alter your shareholding, call us NOW**, otherwise we will review the best structure for the future when we are preparing your 2011 tax returns.