

Trusts

J02: 2020–21 edition

Web update 1: 18 August 2020

Please note the following update to your copy of the **J02** study text:

Chapter 7, section B5B, example 7.3, page 7/9

In part 2 of the example, the paragraph above the R185 table should read:

Note that there is no tax credit available for the tax paid by the trustees on the trust expenses (i.e. $£152 \times 20/80 = £38$). Therefore, while the tax paid by the trustees is £2,400 (£2,100 + £300), the tax credit available to the beneficiary is $£2,400 - £38 = £2,362$.