



Alphalife-EV Release Notes Summer 2008

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Introduction

Welcome to the Alhalife-EV Summer 2008 edition. These release notes contain information on enhancements and updates in this release of Alhalife-EV. Major enhancements include:

- FA 2008 changes
- Improvements to the Mapping and calculation window

Installation

To update your existing version of Alhalife-EV, simply insert the Alhalife-EV Installation CD and press the enter key at the prompts. This will overwrite the old version of Alhalife-EV..

Before running Alhalife-EV, you must update the Alhalife-EV using Microsoft SQL Enterprise Manager.

Note. If you upgrading from v1 to v3 use the update.sql provided with the Alhalife-EV CD instead of the Alhalife-EV.sql.

For further details, refer to the Alhalife-EV Installation Guide.

Finance Act 2008 updates

Repeal of inherited estates apportionment rules

Following the repeal of the inherited estates apportionment rules, the calculations of shareholder excess income and gains have been removed from the Case VI and I-E sections of the tax reports. The target field for Shareholder excess assets in the Mapping and calculation window has also been removed.

Structural assets

The calculation of the free assets amount is to exclude structural assets for periods commencing on or after 1 January 2008. A new target field for structural assets has been added to the Mapping and calculation window. Amounts identified as structural assets are deducted from the tax investment reserve in calculating the free assets amount in the tax reports.

Foreign business assets

References to Foreign currency assets (FCAs) have been changed to Foreign business assets (FBAs) throughout the software.

Miscellaneous tax rule enhancements and fixes

Ring fencing of pre 2007 pension business losses

The ratio used to ring fence pre 2007 pension business losses has been corrected so that this is now based on the mean of opening and closing liabilities rather than closing liabilities as was previously the case.

System enhancements

Funds

The fund attribute dialogs have been streamlined and there are now four dialogs rather than five:

- Trading and other losses
- Additional assets
- Deferred expenditure
- Residual fund

Mapping and calculation changes

The Mapping and calculation window has been enhanced to make it easier to use.

- The Source files section has been updated to include a checkbox for each available file and where a file is already linked to a mapping, the mapping name is shown in the In Use By column.

To link a source file or worksheet to the currently selected mapping highlight the file/worksheet and ensure that the box is checked. If you uncheck a box, you will be warned that this action will remove all mappings associated with the file.

- A new Mapping menu replaces what was formerly called the Edit menu. The Run mapping option has been moved from the Tools menu to the Mapping menu.
- New mapping and calculation icons now make it easier add, delete and save mappings and to run a mapping and the calculations:



In the Mapping and Calculation window only, add a new mapping



In the Mapping and Calculation window only, save a new or changed mapping



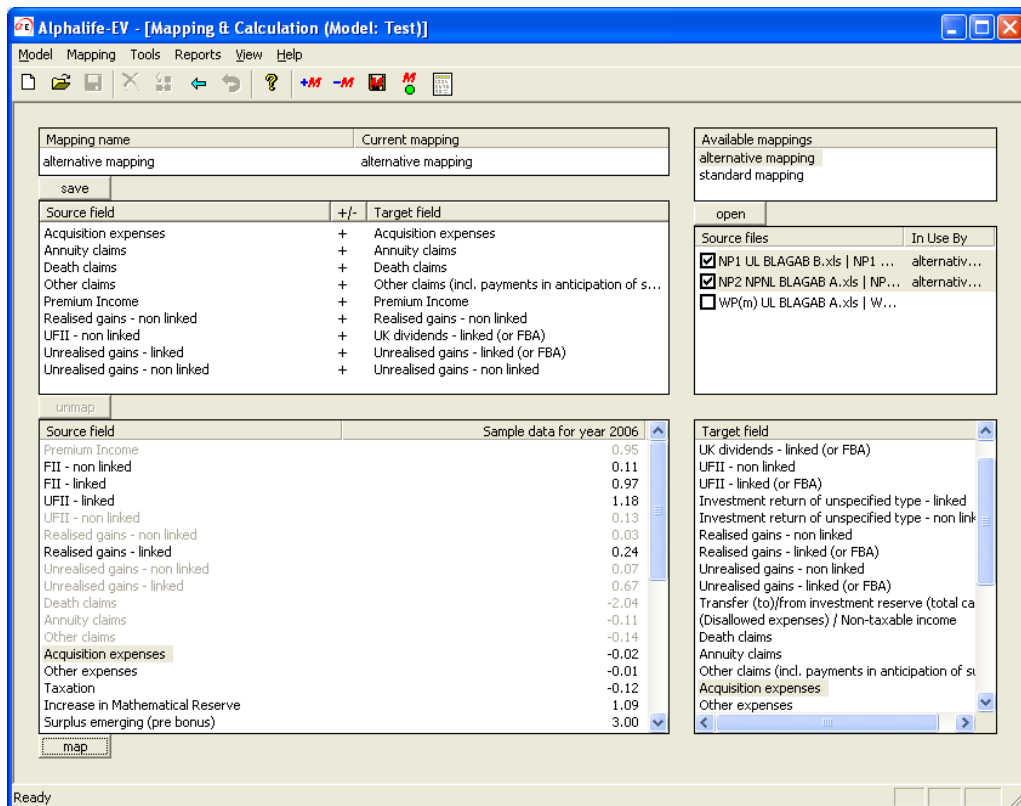
In the Mapping and Calculation window only, delete a mapping



In the Mapping and Calculation window only, Run mapping



In the Mapping and Calculation window only, run the calculations



Reports

Reports now show negative amounts in brackets and in red.

Configuration options

Two new settings are available in the Alphalife-EV.ini file:

[NETWORK]

DNS=

Name of the computer with the list of user names. This is used to automatically populate the User access control dialog.

[APPLICATION]

CHANGEOWNER=1 or 0

This setting enables/disables a user to override the model owner when opening Pyramid files within Alphalife-EV.

