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| School | Pôle Paris Alternance (PPA Business School, Paris, France) |
| Qualification Title | BBA Professional Accounting |
| Recognition | Commission Nationale de la Certification Professionnelle (CNCP) (National Commission for Professional Certification) |
| Listed On | Répertoire national des certifications professionnelles (RNCP) National Directory of Professional Certifications |
| RNCP Code | 16261 |
| RNCP Web Link | http://www.rncp.cncp.gouv.fr/grand-public/visualisationFiche?format=fr&fiche=16261 |
| Module Title | Taxation |
| Module Code | |
| EQF Level | 5 |
| Semester | Second Semester |
| ECTS Credits | |
| Study Hours | 52 |
| Private Study | 100 |
| TOTAL HOURS | 152 |
| Languages Available | French English |
| Aims | To enable students to understand, prepare and explain UK tax computations for individuals, companies and trustees including income tax, corporation tax, capital gains tax, VAT, inheritance tax, national insurance and stamp duty. To provide an understanding of the ethical issues arising from performing in the context of taxation |
| Learning Outcomes | <ol style="list-style-type: none"> 1. Explain the general objectives of tax, the influences upon the UK system of tax and the different types of tax in the UK 2. Recognise the ethical issues arising in the course of performing tax work and identify the obligations the UK system of tax imposes on taxpayers and the implications for taxpayers of non-compliance 3. Calculate the capital gains tax payable by individuals and trustees 4. Calculate the amounts of income tax owed by or owed to individuals and trustees 5. Calculate the amounts of inheritance tax due on lifetime transfers and transfers on death by individuals, personal representatives and trustees 6. Calculate the amounts of national insurance payable by individuals, businesses and companies 7. Calculate the corporation tax liabilities of companies 8. Calculate the amount of VAT owed by, or owed to, businesses 9. Calculate the amount of stamp taxes due in straight forward transactions. |

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| Skills | <ol style="list-style-type: none"> 1. Adaptability 2. Problem solving skills 3. Numeracy 4. Commercial awareness 5. Organisational skills 6. Communication skills 7. International awareness 8. Lifelong learning skills 9. Ethical awareness |
| Syllabus | <p>1 - Ethics and law</p> <p>Candidates will be able to recognise ethical issues arising in the course of performing tax work and identify the obligations the UK system of tax imposes on taxpayers and the implications for taxpayers of non-compliance.</p> <p>In the assessment, candidates may be required to:</p> <ol style="list-style-type: none"> a. Identify the five fundamental principles and guidance given in the IFAC Code of Ethics for Professional Accountants and the ICAEW Code of Ethics in relation to a tax practice with regard to: <ul style="list-style-type: none"> The threats and safeguards framework Disclosure of information Conflicts of interest Confidentiality b. Identify the law and the guidance in the ICAEW Code with regard to: <ul style="list-style-type: none"> New client procedures HM Revenue & Customs errors Money laundering Tax avoidance and tax evasion c. Identify legal and ethical issues arising from tax work undertaken and explain the significance of these issues. <p>2 - Capital gains tax</p> <p>Candidates will be able to calculate the capital gains tax payable by individuals and trustees. In the assessment, candidates may be required to:</p> <ol style="list-style-type: none"> a. Calculate the chargeable gains and losses on assets, including leases, shares and securities and pre 31 March 1982 assets b. Describe the circumstances in which the following reliefs apply and calculate the effect of full or partial relief available in a given situation: <ul style="list-style-type: none"> Letting relief |

Principal private residence relief

Explain the impact of an individual's residence, ordinary residence and domicile

Calculate total taxable gains and tax payable there on, utilising available reliefs to reduce the liability, including the computation of double tax relief where appropriate.

3 - Income tax

Candidates will be able to calculate the amounts of income tax owed by or owed to individuals and trustees. In the assessment, candidates may be required to:

Trading profits

a. Explain the relevance of the distinction between revenue and capital for both receipts and expenses and apply the distinction in a given scenario

b. Recognise the effect on trading profits of the treatment of:

Provisions

Capitalised revenue expenditure

Intangible assets

c. Calculate trading profits or losses after adjustments and allowable deductions (including capital allowances on plant and machinery).

Unincorporated businesses

d. Calculate the assessable trading profits or losses of a partnership including after a change in the profit sharing ratio or change in partners, and allocate the profits or losses to each partner including the allocation of notional profits and losses

e. Calculate the assessable trading profits or losses for a new unincorporated business and identify the overlap profits on the commencement of trade

f. Calculate the final assessable trading profits or losses for an unincorporated business ceasing to trade

g. Calculate the assessable trading profits or losses of a continuing business following a change in accounting date

Taxation of income

h. Calculate assessable employment income for an employee or director, taking into account expenses, allowable deductions and assessable benefits

i. Calculate taxable savings, income from property, dividend income,

taxed income and investment income

- j. Describe the principal aspects of the taxation of property income, including rent-a-room relief and premiums on short leases
- k. Explain the alternative ways in which an individual can provide for retirement and calculate the tax relief available
- l. Explain the impact of an individual's residence, ordinary residence and domicile
- m. Calculate total taxable income and the income tax payable or repayable for trustees, beneficiaries, employees, company directors, partners and self-employed individuals including the computation of double tax relief where appropriate.

4 - Inheritance tax

Candidates will be able to calculate the amounts of inheritance tax due on lifetime transfers and transfers on death by individuals, personal representatives and trustees. In the assessment, candidates may be required to:

- a. Explain the principles of inheritance tax and identify the different classes of taxpayer liable to pay inheritance tax
- b. Explain the impact of an individual's domicile and deemed domicile
- c. Explain when the lifetime transfer of an asset gives rise to an inheritance tax liability, calculate the inheritance tax payable on chargeable lifetime transfers in straight forward scenarios and state the due date for payment
- d. Calculate the death tax due on lifetime transfers and state the due date for payment
- e. Calculate the value of an individual's estate at death and the inheritance tax due and state the due date for payment
- f. Describe the circumstances in which the following inheritance tax reliefs apply and calculate the amount of relief available in a given situation:
 - Quick succession relief
 - Taper relief
- g. Calculate the interest and penalties due in respect of late payment of inheritance tax.

5 - National insurance contributions

Candidates will be able to calculate the amounts of national insurance

payable by individuals, businesses and companies. In the assessment, candidates may be required to:

- a. Identify the different classes of national insurance contributions.
- b. Calculate the national insurance due on employment income and the assessable trading profits of the self-employed.
- c. Explain and apply annual maxima rules for the payment of national insurance contributions.
- d. Calculate the total national insurance contributions payable by employees, employers and self-employed individuals

6 - Corporation tax

Candidates will be able to calculate the corporation tax liabilities of companies. In the assessment, candidates will be required to:

- a. Explain the relevance of the distinction between revenue and capital for both receipts and expenses and apply the distinction in a given scenario.
- b. Recognise the effect on trading profits of the treatment of
 - Provisions
 - Capitalised revenue expenditure
 - Intangible asset
- c. Calculate trading profits or losses after adjustments and allowable deductions (including capital allowances on plant and machinery).
- d. Recognise the effect of the following issues on corporation tax payable:
 - Having a period of account less than or more than 12 months in length
 - Having one or more associated companies.
- e. Calculate the taxable total profit and the tax payable or repayable for companies including the computation of double tax relief where appropriate.

7 - VAT and stamp taxes

Candidates will be able to calculate the amount of VAT owed by or owed to businesses and calculate the amount of stamp taxes due in straightforward transactions. In the assessment, candidates may be required to:

- a. Explain the VAT consequences of property transactions
- b. Explain the VAT consequences of the option to tax
- c. Explain and calculate the VAT consequences of the capital goods scheme
- d. Calculate the VAT due to or from HM Revenue & Customs for both

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| | <p>wholly taxable and partially exempt traders</p> <p>e. Explain the VAT consequences of imports and exports of goods and services to and from VAT registered and non-VAT registered entities in the EU and overseas</p> <p>f. Explain the classification of supplies and the distinction between goods and services</p> <p>g. Explain the VAT treatment of mixed and composite supplies</p> <p>h. Identify common situations in which a liability to Stamp Duty Land Tax, Stamp Duty Reserve Tax, and Stamp Duty arises</p> <p>i. Identify situations where there is an exemption from stamp taxes.</p> <p>j. Calculate the amount of stamp taxes due in straightforward transactions</p> |
| Assessments | Assessment 1: MCQ'S Exam Assessment Type: Exam Duration: 2 hours Weighting: 50% |
| | Assessment 1: Written Unseen Examination Assessment Type: Written Exam Duration: 3 hours Weighting: 50% |
| Teaching and Learning Strategies | <p>Teaching Method 1: Lecture</p> <p>Teaching Method 2 : Workshops</p> <p>Teaching Method 3: Seminars</p> |
| Learning Resources | |