

Program	ADVANCED DIPLOMA IN ACCOUNTING AND BUSINESS
Course Description	TAXATION-UNITED KINGDOM
Course Code	TX-UK
Compoment	COURSE OUTLINE

A. The UK tax system and its administration

1. The overall function and purpose of taxation in a modern economy
2. Principal sources of revenue law and practice
3. The systems for self-assessment and the making of returns
4. The time limits for the submission of information, claims and payment of tax, including payments on account
5. The procedures relating to compliance checks, appeals and disputes
6. Penalties for non-compliance

B. Income tax and NIC liabilities

1. The scope of income tax
2. Income from employment
3. Income from self-employment
4. Property and investment income
5. The comprehensive computation of taxable income and income tax liability
6. National insurance contributions for employed and self-employed persons
7. The use of exemptions and reliefs in deferring and minimising income tax liabilities

C. Chargeable gains for individuals

1. The scope of the taxation of capital gains
2. The basic principles of computing gains and losses
3. Gains and losses on the disposal of movable and immovable property
4. Gains and losses on the disposal of shares and securities
5. The computation of capital gains tax
6. The use of exemptions and reliefs in deferring and minimising tax liabilities arising on the disposal of capital assets

D. Inheritance tax

1. The basic principles of computing transfers of value
2. The liabilities arising on chargeable lifetime transfers and on the death of an individual
3. The use of exemptions in deferring and minimising inheritance tax liabilities
4. Payment of inheritance tax

E. Corporation tax liabilities

1. The scope of corporation tax
2. Taxable total profits
3. Chargeable gains for companies
4. The comprehensive computation of corporation tax liability
5. The effect of a group corporate structure for corporation tax purposes
6. The use of exemptions and reliefs in deferring and minimising corporation tax liabilities

F. Value added tax (VAT)

1. The VAT registration requirements
2. The computation of VAT liabilities
3. The effect of special schemes

G. Employability and technology skills

1. Use computer technology to efficiently access and manipulate relevant information.
2. Work on relevant response options, using available functions and technology, as would be required in the workplace.
3. Navigate windows and computer screens to create and amend responses to exam requirements, using the appropriate tools.
4. Present data and information effectively using the appropriate tools.