

<b>Module code:</b> MOD003461	<b>Version:</b> 3 <b>Date Amended:</b> 20/Nov/2014
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<b>1. Module Title</b>
Taxation for Business

<b>2a. Module Leader</b>	<b>2b. Department</b>	<b>2c. Faculty</b>
Null	Department of Leadership and Management	Lord Ashcroft International Business School

<b>3a. Level</b>	<b>3b. Module Type</b>
5	Standard (fine graded)

<b>4a. Credits</b>	<b>4b. Study Hours</b>
30	300

<b>5. Restrictions</b>			
<b>Type</b>	<b>Module Code</b>	<b>Module Name</b>	<b>Condition</b>
<b>Type</b>	<b>Module Code</b>	<b>Module Name</b>	<b>Condition</b>
Pre-requisites:	None		
Co-requisites:	None		
Exclusions:	None		
<b>Courses to which this module is restricted:</b>			

**LEARNING, TEACHING AND ASSESSMENT INFORMATION**

<b>6a. Module Description</b>
<p>This module is designed to understand the rationale and functions of the UK tax system. It will then focus on the rules of income tax, corporation tax, capital gains tax, national insurance and VAT This will enable the student at the end of the module to prepare detailed computations for a corporate body with subsidiaries and individuals. UK corporations can be exceedingly complicated in today's worldwide economy with subsidiaries in many countries and across continents. The module assumes a detailed understanding of how company accounts have been prepared using UK/international accounting standards. This knowledge is then developed to assess the profits chargeable to UK Corporation Tax on the company. This will involve a full understanding of the UK Tax system. A detailed study will be made of Income Tax, Capital Gains tax and VAT as they impact on corporations. The impact of both overseas and UK subsidiaries will be studied in detail. This will culminate in the ability to compute the tax burden for a plc with overseas and UK subsidiaries. Individuals can derive income from a number of sources including employment, self employment, property, interest and dividends. The rules relating to the taxation of all these income sources will be studied culminating in the ability to calculate the total tax and NI due for an individual. Tax planning issues will be introduced at the later stage of the module. This module will provide relevant experience for students entering the work place in an accounting, financial or company secretarial role. There are two pieces of assessment in this module, a written midterm assignment and a final examination which will both assess learning. One of the main focuses for the design of this module has been the further development of relevant employability and professional skills. Such skills are implicit in the learning outcomes. Multiculturalism has also been considered during the design of this module.</p>

<b>6b. Outline Content</b>
-The UK tax system -Income tax liabilities -Corporation Tax liabilities -Chargeable gains -NI and VAT -Obligations of taxpayers

<b>6c. Key Texts/Literature</b>
Melville, Alan, ( current edition) Taxation Finance Act , FT Prentice Hall (current edition) ACCA paper F6 Taxation study text, Kaplan publishing. Journals: British Tax Review
<i>Last Updated: 03/Aug/2009</i>

<b>6d. Specialist Learning Resources</b>
None

7. Learning Outcomes (threshold standards)		
No.	Type	On successful completion of this module the student will be expected to be able to:
1	Knowledge and Understanding	Understand the UK Tax system and identify the applicable tax acts and case law applicable to companies and individuals;
2	Knowledge and Understanding	Identify the obligations of tax payers and the implications of non compliance and understand tax planning issues;
3	Intellectual, practical, affective and transferrable skills	Formulate the corporation tax liability and the effects of VAT for individual companies and groups of companies;
4	Intellectual, practical, affective and transferrable skills	Compute the income, capital gains and NI liabilities for individuals and determine the optimum strategy for the offsetting of losses.

8a. Module Occurrence to which this MDF Refers				
Year	Occurrence	Period	Location	Mode of Delivery
2016/7	ZZF	Template For Face To Face Learning Delivery		Face to Face

8b. Learning Activities for the above Module Occurrence			
Learning Activities	Hours	Learning Outcomes	Details of Duration, frequency and other comments
Lectures	24	1-4	3 hours weekly, delivered through lectures and tutorials (24 hours of lectures + 48 hours of tutorials), or equivalent.
Other teacher managed learning	48	1-4	3 hours weekly, delivered through lectures and tutorials (24 hours of lectures + 48 hours of tutorials), or equivalent.
Student managed learning	228	1-4	228 hours during the study period of tutor led and/or individual focussed study including reading, exercises, case studies and library research.
TOTAL:	300		

9. Assessment for the above Module Occurrence					
Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
010	Examination		60 (%)	Fine Grade	30 (%)
Details:	Exam 3 hours				
<b>Exam 3 hours Compensation not allowed London College of Accountancy</b>					
011	Examination		40 (%)	Fine Grade	30 (%)
Details:	Exam 3 hours				
<b>Examination - 3 hours. Compensation not allowed London College of Accountancy</b>					

**In order to pass this module, students are required to achieve an overall mark of 40%.  
In addition, students are required to:**

**(a) achieve the qualifying mark for each element of fine graded assessment of as specified above**

**(b) pass any pass/fail elements**