

**COURSE SPECIFICATION DOCUMENT**

<b>Academic School / Department:</b>	Business and Economics
<b>Programme:</b>	BSc Accounting and Finance
<b>FHEQ Level:</b>	6
<b>Course Title:</b>	Taxation
<b>Course Code:</b>	ACC 6200
<b>Course Leader:</b>	Lisa Rae
<b>Student Engagement Hours:</b>	120 (standard 3- credit BA course)
Lectures:	30
Seminar / Tutorials:	15
Independent / Guided Learning:	75
<b>Semester:</b>	Fall, Spring
<b>Credits:</b>	12 UK CATS credits 6 ECTS credits 3 US credits

**Course Description:**

To equip students with the practical skills in core areas necessary for an entry level professional accountant.

This requires the development of an understanding of relevant concepts, principles and techniques, the ability to apply these in realistic settings and the exercise of judgement in selecting and advising on the most appropriate treatment.

This course tests both the understanding and the application of these skills and techniques.

**Prerequisites:**

ACC 4200 and ACC 4205

**Aims and Objectives:**

The aim of the Taxation course is to develop a thorough understanding of the main UK taxes that affect businesses and individuals and apply in specific situations, enable them to calculate various tax liabilities and to advise/conclude on the tax implications of business scenarios.

**Programme Outcomes:**

A1, A4, A5, A6

B1, B2, B3, B4

C1, C2

D1, D2, D3, D4, D5

A detailed list of the programme outcomes are found in the Programme Specification.

This is located at the archive maintained by the Academic Registry and found at:  
<http://www.richmond.ac.uk/content/academic-schools/academic-registry/program-and-course-specifications.aspx>

**Learning Outcomes:**

By the end of this course, successful students should be able to:

**Knowledge and Understanding**

- Explain the key aspects of the administration of the tax system
- Prepare a tax adjusted trading profit (or loss) computation
- Construct an individual's tax liability
- Construct chargeable gains computations for individuals and companies
- Construct a company's corporation tax liability
- Advise a company on tax planning opportunities
- Prepare VAT calculations for common business transactions
- Prepare stamp tax liabilities
- Prepare inheritance tax computations

**Cognitive Skills**

- Apply numeracy and quantitative skills, including data analysis, interpretation and extrapolation
- Critically reflect on financial reporting methods

**Practical and/or Professional Skills**

- Advise clients on technical issues explained in an easily understandable way;
- Identify, develop and evaluate key business scenarios from a tax perspective;
- Research tax technical issues using the tax legislation;
- Demonstrate preparing and structuring reports which are tailored appropriately to the identified recipients
- Recommend the most appropriate taxation solution given a number of alternatives
- Appraise a suggested solution, discussing the advantages and disadvantages of such an approach

## **Key Skills**

- Use judgement to identify the important issues and make appropriate recommendations;
- Identify, and demonstrate an understanding of general business issues
- Apply analytical and problem solving skills to a situation
- Demonstrate written and numerical communication skills to present information clearly, logically and be able to prioritise key information
- Demonstrate an ability to undertake independent study and to time and priority manage

## **Indicative Content:**

- Income Tax Computations
- Capital Allowances
- Employment Income
- PAYE & NIC
- Investments and Pensions
- Value Added Tax
- Corporation Tax Computations
- Inheritance Tax
- Stamp Taxes
- Business Structures and Tax Planning
- Environmental Taxes and Subsidies

## **Assessment:**

This course conforms to the Richmond University Professional Accounting Assessment Norms approved at Academic Board (formerly Learning & Teaching Policy Committee and located at: <http://www.richmond.ac.uk/admitted-students/>

## **Teaching Methodology:**

Teaching will be a combination of lectures and class exercises. Lectures will be designed to cover the fundamental issues and build upon the recommended chapters from the main text book and additional recommended readings.

## **Bibliography:**

Tolley's Tax Handbooks (Yellow and Orange) or CCH Tax Statutes and Statutory Instruments Volume 1 and 2 (Red and Green)

See syllabus for complete reading list

**Journals**

Accountancy (ICAEW)  
Student Accountant (ACCA)

**Web Sites**

[www.accaglobal.com](http://www.accaglobal.com)  
[www.icaew.com](http://www.icaew.com)  
[www.ifac.org](http://www.ifac.org)  
[www.frc.org.uk](http://www.frc.org.uk)

See syllabus for complete reading list

**Change Log for this CSD:**

Nature of Change	Date Approved & Approval Body (School or AB)	Change Actioned by Academic Registry
Change to Professional Accounting Assessment Norms	School: September 2015	