

## INTRODUCTION TO TAXATION (ACCREDITED) - 2024/5

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Module code: MAN2105

### Module Overview

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This module introduces students to the subject of taxation and provides the core knowledge of the underlying principles and major technical areas of taxation as they affect the activities businesses, both incorporated and unincorporated.

#### Module provider

Surrey Business School

#### Module Leader

ASHDOWN Rebekah (SBS)

Number of Credits: 15

ECTS Credits: 7.5

Framework: FHEQ Level 5

Module cap (Maximum number of students): N/A

### Overall student workload

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Workshop Hours: 10

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Independent Learning Hours: 95

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Seminar Hours: 20

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Guided Learning: 20

Captured Content: 5

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### Module Availability

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Semester 2

### Prerequisites / Co-requisites

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None

## Module content

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Indicative content includes:

- Capital Allowances: Classification of expenditure on capital assets in accordance with the statutory distinction between capital & revenue expenditure.
- Computing assessable business income: Adjustment of trading profits and losses for tax purposes.
- Preparing chargeable gains computations for businesses: including share pools, bonus and rights issues.
- Preparing capital gains computations for sole traders and partnerships.
- Corporation tax computations: trading profits and losses, capital allowances, investment income, loss reliefs and charges. Calculating corporation tax due.
  
- Income tax computations for sole traders and partnerships: trading profits and losses, capital allowances, investment income, loss reliefs and charges. Calculating income tax due.

## Assessment pattern

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Assessment type	Unit of assessment	Weighting
School-timetabled exam/test	School-timetabled exam/test 50 min	30
Examination	Examination -2hrs	70

## Alternative Assessment

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Not applicable

## Assessment Strategy

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The assessment strategy is designed to provide students with the opportunity to demonstrate

- Their knowledge and understanding of the UK tax system and the separate taxes that an accountant needs to calculate and apply.
- Their ability to produce a complete corporation tax return and Income tax and capital gains tax calculations for the latest available Finance Act.

The summative assessment for this module consists of:

- A midterm test that addresses learning outcomes 1, 3, 4 and 5
- A final term examination covering all learning outcomes.

#### Formative assessment and feedback

- Students will receive verbal feedback during lectures through direct questioning, also from class exercises which will challenge their understanding of the building blocks,
- The midterm test will provide a basis on which students can reflect on their knowledge and understanding of the subject and help them prepare for the final examination.

### Module aims

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- introduce students to the functions of the tax system and the separate taxes that an accountant would need to be able to apply
- develop an understanding of Corporation tax, income tax, national insurance and chargeable gains arising on disposals of investments for both individuals and companies
- enable students to produce a complete corporation tax return and Income tax and capital gains tax calculations for the latest available Finance Act

### Learning outcomes

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	Attributes Developed
1 Prepare capital allowances computations for all business types	KCPT
2 Prepare assessable business income computations for self employed individuals	KCPT
3 Prepare corporation tax computations for UK resident companies	KCPT
4 Prepare chargeable gains computations for companies and capital gains computations for individuals	KCPT
5 Show an understanding of current tax law and HMRC (Her Majesty's Revenue & Customs) practice and make submissions within statutory timescales	KCPT

#### Attributes Developed

C - Cognitive/analytical

K - Subject knowledge

T - Transferable skills

P - Professional/Practical skills

## Methods of Teaching / Learning

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The learning and teaching strategy is designed to:

- Give students the opportunity to gain knowledge and understanding of the UK tax system and the separate taxes that an accountant needs to calculate and apply.
- Equip students with a practical knowledge to enable students to produce a complete corporation tax return and Income tax and capital gains tax calculations for the latest available Finance Act.

The learning and teaching methods include:

- Elements of seminars, lectures, guided reading and captured content including illustrative practice exercises.

Indicated Lecture Hours (which may also include seminars, tutorials, workshops and other contact time) are approximate and may include in-class tests where one or more of these are an assessment on the module. In-class tests are scheduled/organised separately to taught content and will be published on to student personal timetables, where they apply to taken modules, as soon as they are finalised by central administration. This will usually be after the initial publication of the teaching timetable for the relevant semester.

## Reading list

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<https://readinglists.surrey.ac.uk>

Upon accessing the reading list, please search for the module using the module code: **MAN2105**

## Other information

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Surrey Business School is committed to developing graduates with strengths in Employability, Digital Capabilities, Global and Cultural Capabilities, Sustainability, and Resourcefulness and Resilience. This module is designed to allow students to develop knowledge, skills, and capabilities particularly in the following areas:

**Employability:** The module aims to develop Tax awareness and Tax computational skills that are highly sought after by employers. During module delivery, students develop the ability to evaluate, devise and critically analyse computations. As a result, students build and enhance individual and professional skills. This is an accredited module which will improve students' chances of gaining professional qualifications and hence improve chances of employability.

**Global and Cultural Capabilities:** The module will give students who are working in global businesses an understanding of the UK tax system. Students will work together in tutorials to develop skills which allow them to collaborate with individuals from around the globe. This module is accredited by many global professional bodies.

**Digital Capabilities:** Excel is used extensively for practical demonstrations throughout the course and students are encouraged to use excel whenever possible to perform complex computations. The excel skills enhance their digital capabilities. Students can also use the HMRC website to work out the most recent Finance Act rules and regulations. Throughout the module students learn to navigate and utilise the Virtual Learning Environment (SurreyLearn).

**Resourcefulness and Resilience:** Students develop their knowledge throughout the module to ultimately produce final tax computations that are legally required. In addition, through the independent and guided learning, students develop attributes such as confidence, adaptability, self-regulation, self-efficacy, problem solving and decision-making abilities. They will have the opportunity to interact with fellow students and the teaching staff, ask questions and build on their communication skills while gaining a deeper understanding of the subject.

**Sustainability:** Students will recognize that decisions on taxation made by the government and HMRC impact widely across society and the environment.

## Programmes this module appears in

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Programme	Semester	Classification	Qualifying conditions
<a href="#">Accounting and Finance (Dual degree with SII-DUFE) BSc (Hons)</a>	2	Compulsory	A weighted aggregate mark of 40% is required to pass the module
<a href="#">Accounting and Finance BSc (Hons)</a>	2	Compulsory	A weighted aggregate mark of 40% is required to pass the module

Please note that the information detailed within this record is accurate at the time of publishing and may be subject to change. This record contains information for the most up to date version of the programme / module for the 2024/5 academic year.