

ADVANCED TAXATION (ACCREDITED) - 2024/5

Module code: MAN3102

Module Overview

Regardless of your role in a company, a good understanding of how tax planning decisions impact on the value of the company is essential. The Advanced Taxation module focuses on furthering student's knowledge of the taxation of incorporated and unincorporated businesses covered in the Introduction to Taxation module. The Advanced Taxation module introduces students to personal taxation covering Income Tax and Inheritance Tax.

Module provider

Surrey Business School

Module Leader

MCCARTNEY Jacqueline (SBS)

Number of Credits: 15

ECTS Credits: 7.5

Framework: FHEQ Level 6

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

Overall student workload

Workshop Hours: 10

Independent Learning Hours: 105

Seminar Hours: 20

Guided Learning: 10

Captured Content: 5

Module Availability

Semester 2

Prerequisites / Co-requisites

n.a.

Module content

Indicative content includes:

- The scope of Inheritance tax, the basic principles of computing transfers of value. The liabilities arising on chargeable lifetime transfers and on the death of an individual. The use of exemptions in deferring and minimising inheritance tax liabilities.
- Computing assessable business income: Opening and closing year rules for unincorporated businesses. Partnerships assessable profits for each partner and loss relief claims.
- Further Income tax issues: taxation of property income, pension schemes and providing for retirement
- Further chargeable gains issues: transfers between spouses, principal private residence exemption, letting relief, entrepreneur's relief, rollover relief, holdover relief and incorporation relief.
- The scope of value added tax, VAT registration requirements, computation of VAT liabilities and the effect of special schemes.
- Corporation tax for groups of companies, group losses and the effect of a change in the company's ownership on the use of its losses.

Assessment pattern

Assessment type	Unit of assessment	Weighting
School-timetabled exam/test	CLASS TEST SET TIME AND DATE 60 min	30
Examination	EXAM SET TIME AND DATE 120 min	70

Alternative Assessment

Not applicable

Assessment Strategy

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

- Their knowledge of the taxation of incorporated and unincorporated businesses and individuals.
- Their ability to prepare tax computations and give tax planning advice to clients.

The summative assessment for this module consists of:

- A midterm test that addresses learning outcomes 1, 2 and 3
- A final term examination covering all learning outcomes.

Formative assessment and feedback

- Students will receive verbal feedback during seminars 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

- Build understanding of a range of taxes including Income Tax, Corporation Tax, Capital Gains Tax, Value Added Tax and Inheritance Tax.
- Prepare tax computations.
- Critically evaluate alternative taxation options and advise clients.

Learning outcomes

		Attributes Developed
001	Discuss the operation and scope of the UK tax system.	KCPT
002	Calculate Income Tax & Inheritance Tax liabilities of individuals.	KCPT
003	Calculate tax liabilities of unincorporated and incorporated businesses.	KCPT
004	Calculate Value Added Tax liabilities for unincorporated and incorporated businesses.	KCPT

Attributes Developed

C - Cognitive/analytical

K - Subject knowledge

T - Transferable skills

P - Professional/Practical skills

Methods of Teaching / Learning

The learning and teaching strategy is designed to:

- Give students the opportunity to gain knowledge and understanding of the current Finance Act and current business practices in the areas of tax compliance and tax planning.

- Equip students with a practical awareness of tax compliance for both corporate and personal taxes.

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

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

Upon accessing the reading list, please search for the module using the module code: **MAN3102**

Other information

Employability: The module aims to develop tax compliance and tax planning skills that are highly sought after by employers. Students develop the ability to evaluate client situations, assess options and make recommendations. As a result, students build and enhance individual and professional skills.

Global and Cultural Capabilities: UK taxation is governed by UK Tax Law. The Advanced Taxation module is accredited by five internationally recognized professional accounting bodies. Our students come from all around the globe, they all work together in class to solve the problems set.

Digital Capabilities: Throughout the module students learn to navigate and utilize the virtual learning environment (SurreyLearn). Students use Excel to prepare tax computations which enhances their digital capabilities.

Resourcefulness and Resilience: Advanced Taxation builds on concepts from two financial accounting modules and the Introduction to Taxation module, reinforcing and further developing knowledge and skills related to financial accounting and taxation. Students solve problems and critically analyse solutions, fostering an openness to different perspectives and developing their own viewpoint. Through independent and guided learning students develop attributes such as confidence, adaptability, self-regulation, self-efficacy, problem solving and decision-making abilities.

Sustainability: The Advanced Taxation module is accredited by five professional accounting bodies. All professional accounting bodies are leaders in the development of sustainable business practices. Students understand that the Government uses taxation legislation to encourage certain behaviours in society. Taxation will be one of the instruments Government uses to promote sustainable business practices.

Programmes this module appears in

Programme	Semester	Classification	Qualifying conditions
Accounting and Finance (Dual degree with SII-DUFE) BSc (Hons)	2	Optional	A weighted aggregate mark of 40% is required to pass the module
Accounting and Finance BSc (Hons)	2	Optional	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.