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## MODULE DESCRIPTOR

### Module Title

Personal and Business Taxation

Reference	BS3071	Version	4
Created	March 2022	SCQF Level	SCQF 9
Approved	May 2019	SCQF Points	30
Amended	July 2022	ECTS Points	15

### Aims of Module

To develop knowledge and understanding of the principles of UK taxation and apply this knowledge to complete tax computations for individuals and companies.

### Learning Outcomes for Module

On completion of this module, students are expected to be able to:

- 1 Understand the main principles of UK taxation relevant to individuals and companies.
- 2 Undertake detailed tax computations for individuals and businesses.
- 3 Undertake detailed corporation tax computations.

### Indicative Module Content

Introduction to the tax system; administration of tax; self-assessment. Basic tax planning. Income tax: scope; computation of taxable income and income tax liability; allowances; payments eligible for relief; income from property; income from savings and investments; income from employment; pension contributions; national insurance. Income from self-employment: nature of trading; calculation of trading profits; capital allowances; trading losses; partnerships. Capital gains tax: scope and principles; computation of gains and losses; chattels and wasting assets; shares and securities; principal private residence; exemptions; reliefs and allowances. Inheritance tax: scope and principles; exempt transfers; lifetime transfers; transfers on death; liabilities; reliefs. Stamp Taxes: stamp duty; stamp duty reserve tax; land and buildings transaction tax. VAT: principles, scope and administration of VAT; taxable, exempt and zero-rated supplies. Corporation tax: scope and principles; taxable total profits; computation of liability and payment; self-assessment; corporate chargeable gains; losses; groups; reliefs.

### Module Delivery

The module is delivered in Blended Learning mode using structured online learning materials/activities and directed study, facilitated by regular online tutor support. Workplace Mentor support and work-based learning activities will allow students to contextualise this learning to their own workplace. Face-to-face engagement occurs through annual induction sessions, employer work-site visits, and modular on-campus workshops.

**Indicative Student Workload**

	Full Time	Part Time
Contact Hours	36	N/A
Non-Contact Hours	36	N/A
Placement/Work-Based Learning Experience [Notional] Hours	228	N/A
TOTAL	300	N/A
<i>Actual Placement hours for professional, statutory or regulatory body</i>	228	

**ASSESSMENT PLAN**

If a major/minor model is used and box is ticked, % weightings below are indicative only.

**Component 1**

Type:	Examination	Weighting:	100%	Outcomes Assessed:	1, 2, 3
Description:	Closed book examination.				

**MODULE PERFORMANCE DESCRIPTOR****Explanatory Text**

The module is assessed by one component: C1 - Examination - 100% weighting. Module Pass Mark = Grade D. A minimum score of 50% is required to achieve a grade D to comply with professional body accreditation.

Module Grade	Minimum Requirements to achieve Module Grade:
A	A
B	B
C	C
D	D
E	E
F	F
NS	Non-submission of work by published deadline or non-attendance for examination

**Module Requirements**

Prerequisites for Module	None.
Corequisites for module	None.
Precluded Modules	None.

**INDICATIVE BIBLIOGRAPHY**

- MELVILLE, A., 2023. *Taxation: Finance Act 2023*. 29th ed. Harlow: Pearson Education.