

MODULE DESCRIPTOR

Module Title

Personal and Business Taxation

Reference	BS3071	Version	6
Created	December 2023	SCQF Level	SCQF 9
Approved	May 2019	SCQF Points	30
Amended	March 2024	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. Professional behaviour of a tax accountant; 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; imports and exports; taxable, exempt and zero-rated supplies; accounting for VAT; 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	30	N/A
Non-Contact Hours	30	N/A
Placement/Work-Based Learning Experience [Notional] Hours	240	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.

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.