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## MODULE DESCRIPTOR

### Module Title

Personal and Business Taxation

Reference	BS4113	Version	11
Created	August 2021	SCQF Level	SCQF 10
Approved	July 2019	SCQF Points	15
Amended	September 2021	ECTS Points	7.5

### Aims of Module

To develop students' understanding of the principles, together with the rules of computation and compliance, with a view to evaluating these for decision making in relation to personal and business taxation. To develop students' understanding of the principles and scope of Value Added Tax.

### Learning Outcomes for Module

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

- 1 Evaluate the main principles of income tax and VAT.
- 2 Undertake detailed income tax computations.
- 3 Synthesise their knowledge to minimise and defer tax liabilities for individuals and unincorporated business.

### Indicative Module Content

Introduction to the tax system; administration; self assessment; duties and powers. Taxable persons; exempt income; allowances; computation of taxable income and income tax liability; payments and gifts eligible for relief; income from savings and investments; property income; pensions; national insurance; income from employment; income from self employment; nature and scope of trading; basis periods; capital allowances; trading losses; partnerships. Principles and scope of VAT; taxable persons; taxable, exempt and zero rated supplies; registration and deregistration; accounting for VAT; VAT Schemes; administration.

### Module Delivery

Topics are introduced in the lectures and developed in tutorials for which students are expected to undertake directed independent learning.

**Indicative Student Workload**

	Full Time	Part Time
Contact Hours	44	N/A
Non-Contact Hours	106	N/A
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
TOTAL	150	N/A
<i>Actual Placement hours for professional, statutory or regulatory body</i>		

**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**

Component 1 comprises 100% of the module grade. To pass the module, a D grade is required.

Module Grade	Minimum Requirements to achieve Module Grade:
<b>A</b>	A
<b>B</b>	B
<b>C</b>	C
<b>D</b>	D
<b>E</b>	E
<b>F</b>	F
<b>NS</b>	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., 2024. *Taxation: Finance Acts 2023*. 29th ed. Harlow: Pearson Education.