

MODULE DESCRIPTOR

Module Title

Personal and Business Taxation

Reference	BS4113	Version	12
Created	December 2023	SCQF Level	SCQF 10
Approved	July 2019	SCQF Points	15
Amended	March 2024	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; professional behaviour of a tax accountant. 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 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:
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., 2024. *Taxation: Finance Acts 2023*. 29th ed. Harlow: Pearson Education.