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MODULE DESCRIPTOR

Module Title

Corporate and Capital Taxes

| | | | |
|-----------|----------------|-------------|---------|
| Reference | BS4214 | Version | 10 |
| 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 in students the ability to evaluate and apply the principles, and the rules of computation and compliance, with a view to evaluating these for decision making in relation to corporate taxation and the taxation of capital transactions. To develop in students the ability to critically investigate and reflect on the economic principles underlying the UK taxation system.

Learning Outcomes for Module

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

- 1 Critically evaluate the theoretical issues underlying the UK tax system.
- 2 Evaluate the main principles of corporation tax and capital taxes.
- 3 Undertake detailed computations to demonstrate understanding and knowledge of corporation tax and capital taxes.
- 4 Synthesise their knowledge to minimise and defer tax liabilities.

Indicative Module Content

The Theory of Taxation: objectives of taxation; the ideal system; current issues. Corporation Tax: scope and principles; taxable total profits; computation of liability and payment; self assessment; corporate chargeable gains; trading losses; groups; choice of relief. 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; basic tax planning. Inheritance Tax: scope and principles; exempt transfers; lifetime transfers; transfers on death; inheritance tax liabilities; reliefs; administration; basic tax planning. Stamp Taxes: stamp duty; stamp duty reserve tax; stamp duty land tax; land and buildings transaction tax; land transaction tax.

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, 4 |
| 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

- 1 MELVILLE, A., 2025. *Taxation: Finance Act 2024*. 30th ed. Harlow: Pearson Education.
- 2 NIGHTINGALE, K., 2002. *Taxation: theory and practice*. 4th Ed. Harlow: Financial Times Prentice Hall