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MODULE DESCRIPTOR

Module Title

Corporate and Capital Taxes

Reference	BS4214	Version	7
Created	February 2017	SCQF Level	SCQF 10
Approved	June 2013	SCQF Points	15
Amended	August 2017	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 taxation of capital transactions and undertake detailed computations.
- 3 Synthesise their knowledge to minimise and defer tax liabilities.
- 4 Demonstrate effective written communication skills.

Indicative Module Content

The Theory of Taxation: The objectives of taxation; the ideal system; current issues. Corporate Taxation: Scope; accounting periods; taxable total profits; trading income; loan relationships; income from property; computation and payment; financial years, rates, self assessment; companies and income tax; trading losses, choice of relief, non-trading losses; close and investment companies; groups; overseas aspects. Capital Gains Tax: outline and principles; rules; basis of application; computation of gains and losses; chattels and wasting assets; shares and securities; principal private residences; retirement; exemptions; reliefs and allowances, corporate chargeable gains. Inheritance Tax: principles and scope; transfers of value; chargeable persons; exempt transfers; potentially exempt transfers; inheritance tax liabilities; reliefs and administration.

Module Delivery

This module will be delivered using lectures and tutorials.

Indicative Student Workload

	Full Time	Part Time
Contact Hours	46	46
Non-Contact Hours	104	104
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
TOTAL	150	150
<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:	Examination lasting 2.5 hours				

MODULE PERFORMANCE DESCRIPTOR**Explanatory Text**

The module is assessed by one component: C1 - Examination - 100% weighting. Module Pass Mark = Grade D (40%)

Module Grade	Minimum Requirements to achieve Module Grade:
A	70% or above
B	60% - 69%
C	50% - 59%
D	40% - 49%
E	35% - 39%
F	0% - 34%
NS	Non-submission of work by published deadline or non-attendance for examination

Module Requirements

Prerequisites for Module	None in addition to SCQF10 entry requirements or equivalent.
Corequisites for module	None.
Precluded Modules	None.

INDICATIVE BIBLIOGRAPHY

- 1 MELVILLE, A., 2024. *Taxation: Finance Acts 2023*. 29th ed. Harlow: Pearson Education.
- 2 NIGHTINGALE, K., 2002. *Taxation: theory and practice*. 4th Ed. Harlow: Financial Times Prentice Hall