

ACCOUNTANCY TRAINING AND EDUCATION CENTRE (ATEC)

COURSE OUTLINE



PROGRAMME: ACCA
DURATION: January - April 2020
DAY(S): Saturdays & Sundays
MODE: Part-Time
COMPONENT: TX - Taxation (UK)
LECTURER: Sunil Ragbir
CAMPUS: Champs Fleurs

Lecture Number	Lecture Day & Date		Time	Hrs	Cum Hrs	Lecture Topic (s)	No./ Type of Session	Important Concepts/ Ideas to know/ Learning Outcomes	Expected Reading	Other Matters	Questions	Items Due For Next Class
1	Sat	25-Jan-20	8:00am - 11:00 am	3	3	Income Tax Basics	1 / Lt	Calculate an individual's Taxable Income, the Income Tax Liability and Income Tax Payable	Chapters 1 & 2		To be assigned in class	Review Lt 1, and do HW (homework)
2	Sat	1-Feb-20	8:00am - 11:00 am	3	6	Income Tax Basics	1 / Lt	Adjust personal allowance, and treat with gift aid donations	Chapter 2		To be assigned in class	Do HW, and pre-read for next class
3	Sun	2-Feb-20	8:00pm - 11:00pm	3	9	Pensions/ Property Income	1 / Lt	Give tax relief for pension contributions. Calculate Property business profits.	Chapters 3 & 4		To be assigned in class	Review Lt 1-3, and do HW
4	Sat	8-Feb-20	8:00am - 11:00 am	3	12	Employment Income	1 / Lt	Calculation of Employment income including taxable benefits.	Chapters 5 & 6		To be assigned in class	Do HW, and pre-read for next class
5	Sun	9-Feb-20	8:00pm - 11:00pm	3	15	Trading Income	1 / Lt	Calculate trading profit, identifying which items need adjusting for and which items don't.	Chapters 7		To be assigned in class	Do HW and pre-read for next class
6	Sat	15-Feb-20	8:00am - 11:00 am	3	18	Capital Allowances	1 / Lt	Calculate capital allowances, and recognise that this is an adjustment to trading profit.	Chapter 8		To be assigned in class	Do HW and pre-read for next class
7	Sun	16-Feb-20	8:00pm - 11:00pm	3	21	Basis Periods/ Partnerships	1 / Lt	Use basis period rules to identify the trading profits assessable in the tax year. Taxation of partners.	Chapter 9, 11		To be assigned in class	Do HW and pre-read for next class
8	Sat	22-Feb-20	8:00am - 11:00 am	3	24	Losses/ NICs/ Pm't of Inc. Tax	1 / Lt	How an individual can use a loss to reduce their tax liabilities. Calculation of NICs.	Chapters 10, 12 & 17		To be assigned in class	Do HW and pre-read for next class
9	Sat	29-Feb-20	8:00am - 11:00 am	3	27	Capital Gains Tax (CGT) Basics	1 / Lt	Recognise when CGT is applicable. Calculate gains/losses on disposals of individual assets. Calculate CGT.	Chapter 13		To be assigned in class	Do HW and pre-read for next class
10	Sun	1-Mar-20	8:00pm - 11:00pm	3	30	CGT Chattels/ Shares	1 / Lt	Calculate gains/losses on chattel disposals and on share disposals.	Chapters 14, 15 & 16		To be assigned in class	Do HW

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11	Sat	7-Mar-20	8:00am - 11:00 am	3	33	CGT Reliefs	1 / Lt	Identify the different CGT reliefs available to individuals, how these are given, and the tax implications of same.	Chapters 14 & 15		To be assigned in class	Do HW
12	Sun	8-Mar-20	8:00pm - 11:00pm	3	36	CGT Reliefs continued	1 / Lt	Identify the different CGT reliefs available to individuals, how these are given, and the tax implications of same.	Chapters 14 & 15		To be assigned in class	Do HW and pre-read for next class
13	Sat	14-Mar-20	8:00am - 11:00 am	3	39	Corporation Tax (CT) Basics	1 / Lt	Calculate a company's corporation tax liability. Compute the different items of income and gains that make up taxable total profits.	Chapters 19 & 20		To be assigned in class	Do HW and pre-read for next class
14	Sun	15-Mar-20	8:00pm - 11:00pm	3	42	CT - Losses/ Long POA	1 / Lt	(1) Loss reliefs for companies, how these are given, and the factors to consider. (2) Split a long POA and calculate tax.	Chapters 20 & 22		To be assigned in class	Do HW and pre-read for next class
15	Sat	21-Mar-20	8:00am - 11:00 am	3	45	CT Groups/ P'mt of CT	1 / Lt	CT implications for groups of companies. Group loss relief for 75% groups. Loss reliefs for capital gains groups.	Chapter 23		To be assigned in class	Do HW and pre-read for next class
16	Sun	22-Mar-20	8:00pm - 11:00pm	3	48	Value Added Tax (VAT) - Basics	1 / Lt	The scope of VAT. Input and Output VAT. VAT returns (computations). Registration rules for VAT.	Chapter 26		To be assigned in class	Do HW and pre-read for next class
17	Sat	28-Mar-20	8:00am - 11:00 am	3	51	VAT - Other Aspects	1 / Lt	Special Accounting Schemes. The Default Surcharge Penalty	Chapter 27		To be assigned in class	Do HW and pre-read for next class
18	Sun	29-Mar-20	8:00pm - 11:00pm	3	54	Inheritance Tax (IHT)	1 / Lt	When is IHT payable. Lifetime IHT. IHT payable on death. Taper relief. Donor pays IHT. Seven yr. cumulation rules.	Chapter 18		To be assigned in class	Do HW and revise IHT
19	Sat	4-Apr-20	8:00am - 11:00 am	3	57	Inheritance Tax (IHT)	1 / Lt	Death Estate. Transfer of spouse's unused nil rate band.	Chapter 18		To be assigned in class	Do HW
20	Sun	5-Apr-20	8:00pm - 11:00pm	3	60	Revision and Practice Session	1 / Rev.	Application of principles to exam type questions				Do HW
21	Sat	11-Apr-20	8:00am - 11:00 am	3	63	Revision and Practice Session	1 / Rev.	Application of principles to exam type questions				Do HW

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22	Sat	18-Apr-20	8:00am - 11:00 am	3	66	Revision and Practice Session	1 / Rev.	Application of principles to exam type questions				Do HW
23	Sat	25-Apr-20	8:00am - 12:00 pm	4	70	Revision and Practice Session	1 / Rev.	Application of principles to exam type questions				

Key / Legend

Lt = Lecture T=Tutorial Lb = Lab EP = Exam Prep

Last Notes: SBCS reserves the right to make changes to the information contained herein. Any changes effected to the information contained herein will be made known to all students concerned via class announcement. It is thus the responsibility of the student to attend all classes and to keep abreast of matters should they be absent from any class session. Students are advised and encouraged to contact their fellow classmates for updates where class sessions have been missed.

Date syllabus last modified: January 2020