

ACCOUNTANCY TRAINING AND EDUCATION CENTRE (ATEC)

COURSE OUTLINE



PROGRAMME: ACCA
DURATION: July 2022 - December 2022
DAY(S): Tuesdays & Thursdays
MODE: Part-Time
COMPONENT: TX - Taxation (UK)
LECTURER: Sunil Ragbir
CAMPUS: Online

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	Tue	26-Jul-22	5:30pm - 8:30pm	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	Thu	28-Jul-22	5:30pm - 8:30pm	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	Tue	2-Aug-22	5:30pm - 8:30pm	3	9	Property Income	1 / Lt	Calculation of Property Business Profits.	Chapter 4		To be assigned in class	Do HW, and pre-read for next class
4	Thu	4-Aug-22	5:30pm - 8:30pm	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	Tue	9-Aug-22	5:30pm - 8:30pm	3	15	Pensions	1 / Lt	Give tax relief for pension contributions.	Chapter 3		To be assigned in class	Review Lt 1-3, and do HW
6	Thu	11-Aug-22	5:30pm - 8:30pm	3	18	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
7	Tue	16-Aug-22	5:30pm - 8:30pm	3	21	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
8	Thu	18-Aug-22	5:30pm - 8:30pm	3	24	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
9	Tue	23-Aug-22	5:30pm - 8:30pm	3	27	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
10	Thu	25-Aug-22	5:30pm - 8:30pm	3	30	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
11	Tue	30-Aug-22	5:30pm - 8:30pm	3	33	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
12	Thu	1-Sep-22	5:30pm - 8:30pm	3	36	CGT Reliefs 1	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

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13	Tue	6-Sep-22	5:30pm - 8:30pm	3	39	CGT Reliefs 2	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
14	Thu	8-Sep-22	5:30pm - 8:30pm	3	42	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
15	Tue	13-Sep-22	5:30pm - 8:30pm	3	45	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
16	Thu	15-Sep-22	5:30pm - 8:30pm	3	48	CT Groups/ Tax Planning Examples	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
17	Tue	20-Sep-22	5:30pm - 8:30pm	3	51	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
18	Thu	22-Sep-22	5:30pm - 8:30pm	3	54	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
19	Tue	27-Sep-22	5:30pm - 8:30pm	3	57	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
20	Thu	29-Sep-22	5:30pm - 8:30pm	3	60	Inheritance Tax (IHT)	1 / Lt	Death Estate. Transfer of spouse's unused nil rate band.	Chapter 18		To be assigned in class	Do HW

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 email. 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 review the recordings for updates where class sessions have been missed.
Date syllabus last modified: June 2022.