

MODULE DESCRIPTOR

MODULE TITLE	TAXATION THEORY AND PRACTICE		
MODULE CODE	AC2600 (L5)	CREDIT VALUE	20 CREDITS / 10 ECTS
SCHOOL	SCHOOL OF BUSINESS AND MANAGEMENT		

MODULE AIMS

This module aims to enable students to develop competence in the technical and computational issues relating to taxation, but will also consider the social and economic factors and explore personal, professional and commercial ethics relating to taxation.

MODULE CONTENT

- Objectives of taxation, types of tax and ethics
- Administration of taxation
- Income tax and national insurance contributions
- Capital gains tax and chargeable gains for companies
- Corporation tax
- Value added tax
- the "Professional Code of Conduct in Relation to Taxation"
- obligations under the UK's anti-money laundering (AML) regime
- the main philosophical approaches to the ethics of tax avoidance and tax evasion:
- the approaches of the major religions to tax evasion (Christianity; Islam; Judaism; Hindu)

INTENDED LEARNING OUTCOMES

On successful completion of this module a student will be able to:

1. Calculate income tax, national insurance contributions, capital gains tax, corporation tax and VAT in straightforward cases.
2. Explain the general objectives of taxation, the influences upon the UK system of taxation, the different types of tax in the UK.
3. Identify the obligations the UK system of taxation imposes on taxpayers and their advisers, and the implications of non-compliance.
4. Develop effective and ethically sound solutions to straightforward tax problems using primary materials, such as legislation; tax authority guidance; and professional commentaries.

TEACHING METHODS

The delivery of this Module is based on the principles of pedagogy. The Module will treat learners as emerging adults and budding citizens.

Relevance – Bringing the world into the classroom. Through the use of case studies, the Module will explore current political and ethical issues as well as addressing real-life problems faced by taxpayers and their advisors

The basic technical knowledge will be learnt through self-paced learning (subject to periodic milestones), using both paper training manuals and the online equivalents. This will mirror the way in which most professional accounting students will have to study for their higher examinations. Very few, if any, employers will offer their students weekly lectures/seminars. Rather, students will be required to use self-study materials (either paper or online) and to manage their own progress so that they arrive prepared for an intensive few days with a tutor or the examination itself. In professional practice, students will be expected to identify for themselves when they are having difficulty with their learning and to then seek out guidance from a mentor or experienced colleague. We need to develop in our graduates the ability to discern the appropriate point at which to seek help; the confidence to admit when they may be

struggling; and the simple good manners expected of them when asking for help from colleagues.

Support will be delivered both online and through traditional 'office hours'. Students will be expected to take the lead in arranging appointments, but the tutor may monitor this and may invite them in where necessary.

Students will work in teams of tax juniors (reporting to the tax manager/partner/client – the Tutor) on a number of projects relating to the running of an accounting practice and the taxation problems of its clients. They will be required to present their findings in a variety of formats – reports, letters, orally, etc – mirroring those they would be expected to use professionally. Through the course of the delivery they will develop their communication, questioning and group working skills, as well as develop their exercise of professional scepticism and ethical judgement.

The assessment strategy – 30% coursework assignment and a 70% end of the year examination – is designed to allow students to gain proficiency in the fundamental technical and computational aspects of the subject. It is also designed meet the Accountancy Professional Bodies exemption criteria as well as test the width and depth of a student's knowledge.

Formative feedback on seminar and practice questions is provided to students on a weekly basis, with additional support available in the timetabled Technical Support Workshops.

ASSESSMENT METHODS

This module is assessed through an assignment (30%) and an examination (70%).