

Liverpool John Moores University

Title: TAXATION
Status: Definitive
Code: **6003BUSAF** (117248)
Version Start Date: 01-08-2020

Owning School/Faculty: Business and Management
Teaching School/Faculty: Business and Management

Team	Leader
Catherine Fairhurst	Y

Academic Level: FHEQ6
Credit Value: 24
Total Delivered Hours: 55
Total Learning Hours: 240
Private Study: 185

Delivery Options

Course typically offered: Standard Year Long

Component	Contact Hours
Lecture	26
Tutorial	26

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	Examination	75	3
Report	AS2	Coursework	25	

Aims

To develop knowledge and skills in relation to the current UK tax system and to examine the impact of the major taxes on individuals and organisations.

Learning Outcomes

After completing the module the student should be able to:

- 1 Explain and appraise Income Tax, National Insurance Contributions, Capital Gains Tax, Corporation Tax and VAT.
- 2 Prepare tax computations of Income (including National Insurance Contributions), Capital Gains and Corporation Tax, taking account of current rates, exemptions, reliefs and allowances.
- 3 Evaluate critically the revenue raising abilities of the major UK taxes.
- 4 Demonstrate the ability to synthesise information in a coherent and logical format.

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

Exam	1	2	3	4
Report	1	2	3	4

Outline Syllabus

Introduction to taxation (including a brief history, the objectives of taxation, classification of taxes and the principles of a good tax)

Income Tax

Principles and scope

Income from employment, self-employment, property and investment income

Personal tax computations

Current rates and allowances

Capital allowances, basis periods, reliefs and losses

National Insurance Contributions

Principles and scope

Class 1 and 1A, and Class 2 and 4

Capital Gains Tax

Principles and scope

Different types of disposals, including shares & securities and moveable & immovable property

Computation of gains and losses

Computation of tax due

Current exemptions and reliefs

Corporation Tax

Principles and scope

Adjustments to profit and Corporation Tax computations

Current rates, exemptions, reliefs and losses

Value Added Tax

Principles and scope

VAT registration and computation of VAT liabilities

VAT administration and accounting

*Tax avoidance and evasion and the application of tax knowledge in planning.
Ethical and professional considerations in relation to tax planning and advice.*

Learning Activities

Lectures, tutorials and private study.

Notes

The coursework provides an opportunity for formative feedback; the examination is the terminal summative assessment.

Tax texts are re-written each year; the latest edition will be required.