

Liverpool John Moores University

Title: TAXATION SYSTEMS
Status: Definitive
Code: **6522CP** (103607)
Version Start Date: 01-08-2013

Owning School/Faculty: Arts, Professional and Social Studies
Teaching School/Faculty: Dublin Business School

Team	Leader
Alistair Beere	Y

Academic Level: FHEQ6
Credit Value: 24.00
Total Delivered Hours: 77.00
Total Learning Hours: 240
Private Study: 163

Delivery Options

Course typically offered: Standard Year Long

Component	Contact Hours
Lecture	50.000
Tutorial	25.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Essay	AS1	Project	30.0	
Exam	AS2	Examination	70.0	2.00

Aims

To provide learners with the knowledge and skills to understand the operations of the Irish taxation system.

To develop in learners the ability to quantify the tax liabilities of individuals and companies to an advanced level.

To give learners the knowledge to apply basic tax planning techniques for individuals and companies.

To develop in learners the ability to identify the compliance issues for each major

tax.

To enable the learner discuss and compute the effects of value added tax on businesses.

Learning Outcomes

After completing the module the student should be able to:

- 1 Explain the operation and scope of the Irish taxation system.
- 2 Assess the income tax and capital gains tax liabilities of individuals and companies.
- 3 Advise on relevant deductions for individuals and companies.
- 4 Evaluate the implications of value added tax for sole traders and companies.
- 5 Clearly communicate the obligations of taxpayers and the implications for non-compliance.

Learning Outcomes of Assessments

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

PROJECT	1	2	3	5	
EXAM	1	2	3	4	5

Outline Syllabus

1. *Administration and Procedures*(a) An understanding of the overall function and purpose of taxation in a modern economy.(b) An ability to communicate effectively with individuals and Revenue authorities regarding compliance issues and the issue of tax clearance certificates.(c) An appreciation of the Revenue charter, Revenue powers and audit procedures.

2. *Income tax*(a) An ability to understand, explain and demonstrate the impact of residence, ordinary residence and domicile on the tax affairs of individuals.(b) An ability to quantify the tax liabilities of individuals to include computations at an advanced level.(c) Detailed tax computations for income classified under schedule D case I/II including commencement and cessation, Case I/li computations, capital allowances for plant and machinery and industrial buildings and loss relief for trades under section 381 and 382.(d) Calculation of property and investment income including premiums.(e) Employment income including benefit in kinds and termination payments.

3. *Corporation Tax*(a) Computation of a company's tax liability including DWT.(b) Explain how a company is resident in Ireland.(c) Understand the term accounting period.(d) Understand the treatment of charges and losses including group losses.(e) Understand the relief for new start-up companies.

4. *PRSI and USC*:Understand and calculate PRSI and USC for both employees and the self-employed.

5. *Value Added Tax*(a) Understand and recognise the circumstances in which a person must register for VAT.(b) VAT issues regarding the supply of goods including imports and exports within and outside the EU.(c) Calculation of VAT liability.(d) The administration of the VAT system.

6. *Capital Gains Tax*(a) *Computation of gains/losses for both individuals and companies.*(b) *Chattels - wasting and durable.*(c) *Principal private residence relief.*(d) *Sole trader to limited company relief.*(e) *Disposal of shares including bonus and rights issue.*(f) *Administration of Capital Gains Tax including withholding tax.*
7. *The obligations of taxpayers under the self -assessment system and the making of returns.*
8. *The time limits for the submission of information, claims and the payment of tax, including preliminary tax. Penalties for non-compliance.*
9. *The procedures relating to Revenue audit, appeals and disputes.*
10. *The use of exemptions and reliefs in deferring and minimizing tax liabilities.*

Learning Activities

Lectures and tutorials.

References

Course Material	Book
Author	Irish Tax Institute
Publishing Year	2013
Title	Irish taxation
Subtitle	Law and Practice
Edition	Yearly
Publisher	Irish Tax Institute
ISBN	

Notes

This module equips learners with the knowledge and the skills necessary to calculate the taxation of individuals and companies. On completion of this module they will be able to identify and explain the obligations of taxpayers and the implications of non-compliance.