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| <b>Module code:</b> MOD007168 | <b>Version:</b> 4 <b>Date Amended:</b> 26/Sep/2023 |
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| <b>1. Module Title</b> |
| Taxation in the UK     |

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| <b>2a. Module Leader</b> |
| Nanthi Pichamuthu        |

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| <b>2b. School</b>                    |
| School of Economics, Finance and Law |

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| <b>2c. Faculty</b>          |
| Faculty of Business and Law |

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| <b>3a. Level</b> |
| 5                |

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| <b>3b. Module Type</b> |
| Standard (fine graded) |

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| <b>4a. Credits</b> |
| 30                 |

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|------------------------|
| <b>4b. Study Hours</b> |
| 300                    |

| <b>5. Restrictions</b>                             |             |             |           |
|----------------------------------------------------|-------------|-------------|-----------|
| Type                                               | Module Code | Module Name | Condition |
| Pre-requisites:                                    | None        |             |           |
| Co-requisites:                                     | None        |             |           |
| Exclusions:                                        | None        |             |           |
| <b>Courses to which this module is restricted:</b> |             |             |           |

## LEARNING, TEACHING AND ASSESSMENT INFORMATION

### 6a. Module Description

UK taxation can be exceedingly complicated for both companies and individuals in today's worldwide economy. You'll explore both theoretical and practical elements of taxation and use relevant tax software throughout the module. You'll look at recent cases and provide detailed tax advice or planning using technical elements and relevant tax rules and their application, to resolve issues in a real life situation. Taxation in the UK is a very practical subject and you'll be able to attend professional events organised by the professional accounting bodies. Practising tax experts will provide guest lectures on a regular basis to enhance your understanding of the practical elements of taxation and HMRC webinars will be used regularly to highlight the changes in taxation as they occur.

Students registered on BSc (Hons) Accounting & Finance, BSc (Hons) Accounting & Finance [extended] or BSc (Hons) Accounting & Finance (with placement year) who complete this module successfully may be exempted from the Association of Chartered Certified Accountants (ACCA) unit F6 Taxation.

### 6b. Outline Content

The students will be provided with real life case studies in taxation part of their coursework and relevant supports will be given. The coursework will be designed to include both theoretical and practical elements of taxation. The scenario or coursework descriptions will be based on recent tax cases, the students are expected to provide detailed tax advice or tax planning to resolve such problems. This will enhance students' understanding of the subject and also enable them to handle such matters in professional work. The examination elements of this module will include technical elements of taxation and the students are expected to learn relevant tax rules and application in real life situations. The aim of the module is to provide students with practical knowledge in taxation, which will be useful in employment.

The students are also encouraged to participate in professional events organised by ACCA and AIA on a regular basis, this type of networking activities will help students in their future employments and improve teamwork. The students will be introduced to tax software part of the module, so that the students will have a better chance of employability.

Syllabus includes:

1. Introduction to UK tax systems, personal allowances and tax relief, calculation of income tax liability to individual taxpayers, tax efficient investments.
2. Employment income and benefit in kind, Pensions and national insurances for employed individuals (Class 1 primary, secondary and Class 1A contributions)
3. Taxation of self-employed individuals. Adjustment of trading profits, capital allowances, annual investment allowance, basis periods (opening year rules and closing year rules) and change of accounting date.
4. Taxation of self-employed individuals, trading loss relief, national insurance contribution for self-employed individuals (Class 2 and Class 4 contributions).
5. Introduction to capital gain tax, chargeable persons and chargeable assets, basis of assessment, rates of capital gain tax.
6. Computation of capital gain and losses, allowable expenditure, part disposal, chattels and wasting assets, principal private residence relief, letting relief, gift relief, roll-over relief and incorporation relief.
7. Introduction to Corporation taxation, chargeable accounting period, adjustments of trading profits, other incomes and capital allowances and annual investment allowance.
8. Corporation taxation, calculation of corporation tax liability, marginal relief, long period of accounts, corporation tax losses.
9. Corporation taxation- group relief (75% group), associated companies, overseas aspects of corporation tax.
10. Introduction to Value added tax, taxable person, taxable supplies, exempt supplies, VAT registration and deregistration, accounting records, bad debts relief, and calculation of output, input VAT and administration of VAT systems.
11. Introduction to Inheritance tax, Exempts transfer, potentially exempt transfers, Chargeable lifetime transfers, valuation of estate, calculation of IHT on death, business property relief and administration of IHT.
12. General tax issues, tax avoidance, tax evasion, capital and revenue expenditures and other current issues in taxation.

## 6c. Key Texts/Literature

The reading list to support this module is available at: <https://readinglists.aru.ac.uk/>

#### 6d. Specialist Learning Resources

Research articles

Lectures notes

Interactive materials

#### 7. Learning Outcomes (threshold standards)

| No. | Type                                                        | On successful completion of this module the student will be expected to be able to:                                  |
|-----|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| 1   | Knowledge and Understanding                                 | Identify the applicable tax acts and case law applicable to UK individuals, unincorporated businesses and companies; |
| 2   | Knowledge and Understanding                                 | Understand the tax planning issues that affect them both business and individuals;                                   |
| 3   | Knowledge and Understanding                                 | Determine the optimum strategy for the offsetting of losses in any year or between group companies.                  |
| 4   | Intellectual, practical, affective and transferrable skills | Formulate the tax liability for individuals, unincorporated businesses and companies and groups of companies;        |

#### 8a. Module Occurrence to which this MDF Refers

| Year   | Occurrence | Period                                      | Location | Mode of Delivery |
|--------|------------|---------------------------------------------|----------|------------------|
| 2026/7 | ZZF        | Template For Face To Face Learning Delivery |          | Face to Face     |

| 8b. Learning Activities for the above Module Occurrence |       |                   |                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------|-------|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Learning Activities                                     | Hours | Learning Outcomes | Details of Duration, frequency and other comments                                                                                                                                                                                                               |
| Lectures                                                | 4     | 1-4               | 1 x @20 mins screencast per week                                                                                                                                                                                                                                |
| Other teacher managed learning                          | 46    | 1-4               | 2@1 hr tutor led workshop x 12 weeks and 2@1 hr student led workshop x 11 weeks                                                                                                                                                                                 |
| Student managed learning                                | 250   | 1-4               | Student managed learning completion of tasks set by tutor for formative learning purposes, independent reviews of both academic and practical literature, and constructive, argumentative debates with classmates on relevant issues pertaining to this module. |
| TOTAL:                                                  | 300   |                   |                                                                                                                                                                                                                                                                 |

| 9. Assessment for the above Module Occurrence                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                   |                   |               |                         |                     |
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| <p>The assessment for some modules includes a presentation (see below for details on how this particular module is assessed). We recognise that presenting, especially to a large group, can cause significant anxiety or distress for some students. If this may affect you, please contact your Module Leader or the Disability and Neurodiversity Service as early as possible. We will work with you to consider appropriate reasonable adjustments. Depending on your individual needs, these might include, for example, presenting to a smaller group or presenting only to a member of academic staff.</p> |                   |                   |               |                         |                     |
| Assessment No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Assessment Method | Learning Outcomes | Weighting (%) | Fine Grade or Pass/Fail | Qualifying Mark (%) |
| 010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Examination       | 1-4               | 100 (%)       | Fine Grade              | 40 (%)              |
| <b>Exam 3 hours plus 15 minutes reading time</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                   |                   |               |                         |                     |

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| <p><b>In order to pass this module, students are required to achieve an overall mark of 40% (for modules at levels 3, 4, 5 and 6) or 50% (for modules at level 7*).</b></p> <p><b>In addition, students are required to:</b></p> <p><b>(a) achieve the qualifying mark for each element of fine graded assessment as specified above</b></p> <p><b>(b) pass any pass/fail elements</b></p> <p><b>[* the pass mark of 50% applies for all module occurrences from the academic year 2024/25 – see Section 3a of this MDF to check the level of the module and Section 8a of this MDF to check the academic year]</b></p> |
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