



Module Definition Form (MDF)

Module code: MOD007700	Version: 3 Date Amended: 03/Mar/2026
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1. Module Title
UK Taxation and Auditing

2a. Module Leader
Nanthi Pichamuthu

2b. School
School of Economics, Finance and Law

2c. Faculty
Faculty of Business and Law

3a. Level
7

3b. Module Type
Standard (fine graded)

4a. Credits
30

4b. Study Hours
300

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

LEARNING, TEACHING AND ASSESSMENT INFORMATION

6a. Module Description

Using real life, recent case studies to support your course work, you'll look at both the theoretical and practical elements of tax and provide detailed tax advice or tax planning to resolve such problems. Tax and Audit is very practical subject and you will be able to participate in professional events organised by the professional accounting bodies such as the ACCA and AIA, as well as taking part in guest lectures from practicing tax experts. The audit element of this module looks at the nature, purpose and scope of assurance engagements, including the statutory audit, its regulatory environment, and introduces professional ethics relating to audit and assurance. The importance of auditing theory underpinning practice is also emphasised. Internal audit will be covered, including the scope of internal audit as well as the differences between internal audit and external audit. The module then covers a range of areas relating to an audit of financial statements. These include planning and risk assessment, evaluating internal controls, audit evidence, and a review of the financial statements. The final stage deals with reporting, including statutory audit reports, management reports, internal audit report and an evaluation of current issues facing auditing profession.

6b. Outline Content

- Laws and regulations
- Professional and Ethical
- Quality Control and Practice Management
- Audit Planning and Completion
- Using the work of others
- Group audits and internal audit
- Subsequent events and going concern
- Completion and final review
- Auditor's reports
- Audit-related and assurance services
- The audit of social, and environment
- Current Issues and Development
- Introduction to UK tax systems
- Employment income and benefit in kind, Pensions and national insurances for employed individuals (Class 1 primary, secondary and Class 1A contributions)
- 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.
- Taxation of self-employed individuals, trading loss relief, national insurance contribution for self-employed individuals (Class 2 and Class 4 contributions).
- Introduction to capital gain tax, chargeable persons and chargeable assets, basis of assessment, rates of capital gain tax.
- 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.
- Introduction to Corporation taxation, chargeable accounting period, adjustments of trading profits, other incomes and capital allowances and annual investment allowance.
- Corporation taxation, calculation of corporation tax liability, marginal relief, long period of accounts, corporation tax losses.
- Corporation taxation- group relief (75% group), associated companies, overseas aspects of corporation tax.
- 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.
- 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.
- 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	Demonstrate the understanding the legal and regulatory environment, ethical and professional framework within audit practice. Ability required to formulate the work requirement to meet the key objective of audit and non-audit engagement.
2	Intellectual, practical, affective and transferrable skills	Demonstrate the understanding quality controls issues, practice management before acceptance of audit engagement and formulate the work of audit assignment.
3	Knowledge and Understanding	Identify the applicable tax acts and case law applicable to UK individuals, unincorporated businesses and companies;
4	Intellectual, practical, affective and transferrable skills	Understand the tax planning issues that affect them both business and individuals and to determine the optimum strategy for the offsetting of losses in any year or between group companies.

8a. Module Occurrence to which this MDF Refers

Year	Occurrence	Period	Location	Mode of Delivery
2025/6	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	24	1-4	12 weeks X 2h
Other teacher managed learning	12	1-4	12 weeks X 1h
Student managed learning	264	1-4	Student managed learning includes time spent on online community, completion of tasks set by tutor for formative learning purposes, and independent reviews of both academic and practical literature.
TOTAL:	300		

9. Assessment for the above Module Occurrence					
Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
010	Examination Chelmsford	1-4	100 (%)	Fine Grade	40 (%)
3 hours Exam					

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*).

In addition, students are required to:

(a) achieve the qualifying mark for each element of fine graded assessment as specified above

(b) pass any pass/fail elements

[* 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]