

**COURSE SPECIFICATION DOCUMENT**

**Academic School / Department:** Richmond Business School

**Programme:** Accounting and Finance

**FHEQ Level:** 6

**Course Title:** Taxation

**Course Code:** ACCT 6103

**Total Hours:** 160 (Lev 3-5) (4 US Credit)

Timetabled Hours: 45

Guided Learning Hours: 15

Independent Learning Hours: 100

**Credit**  
16 UK CATS credits  
8 ECTS credits  
4 US credits

**Course Description:**

The Taxation course provides students with essential knowledge of the UK tax system, focusing on key taxes such as income tax, corporation tax, VAT, and inheritance tax. Students will gain practical skills to compute tax liabilities, apply tax-planning techniques, and address compliance issues for individuals and businesses.

**Prerequisites:**

70 Credits

**Aims and Objectives:**

The Taxation course aims to provide students with a comprehensive understanding of the main UK taxes affecting both individuals and businesses. Through this course, students will develop the ability to apply taxation principles to specific scenarios, calculate various tax liabilities, and offer informed advice on the tax implications of business decisions. Key areas covered include income tax, corporation tax, national insurance, VAT, and inheritance tax. By the end of the course, students will be equipped with the necessary skills to handle tax-related challenges in diverse business and personal contexts.

**Programme Outcomes:**

<b>Course Learning Outcome</b>	<b>Key Programme Outcome</b>
1. Understand the operation and scope of the UK tax system, a crucial aspect for all taxpayers and their agents. Delve into the implications of non-compliance, a topic of significant importance in the financial world.	A 6 (i)
2. Compute the income tax liabilities for individuals, including the effect of national insurance contributions (NIC) on employees, employers, and the self-employed, and calculate chargeable gains for individuals.	B 6 (i) (iii)
3. Calculate the corporation tax liabilities for both individual companies and groups and the inheritance tax liabilities for individuals.	C 6 (ii) (iii)
4. Explain and compute the effects of VAT on businesses and demonstrate employability and technology skills relevant to tax planning and compliance.	D 6 (i) (ii)

A detailed list of the programme outcomes are found in the Programme Specification. This is located at the archive maintained by Registry and found at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

**Learning Outcomes:**

By the end of this course, successful students should be able to:

1. Understand the operation and scope of the UK tax system, a crucial aspect for all taxpayers and their agents. Delve into the implications of non-compliance, a topic of significant importance in the financial world.
2. Compute the income tax liabilities for individuals, including the effect of national insurance contributions (NIC) on employees, employers, and the self-employed, and calculate chargeable gains for individuals.
3. Calculate the corporation tax liabilities for both individual companies and groups and the inheritance tax liabilities for individuals.
4. Explain and compute the effects of VAT on businesses and demonstrate employability and technology skills relevant to tax planning and compliance.

**Indicative Content:**

- The UK Tax System and Administration
- Income Tax and NIC Liabilities
- Chargeable Gains for Individuals
- Inheritance Tax
- Corporation Tax Liabilities
- Value Added Tax (VAT)

**Assessment:**

Student performance on midterm and final exams will make up the final grade based on the following weightings:

Midterm exam (one hour)	40%
Final exam (two hours)	60%

This course conforms to the University Assessment Norms approved at Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

**Teaching Methodology:**

This course will be delivered face to face through a combination of lectures and interactive sessions. In addition to classroom activities, there are guided learning elements that are tutor led and arranged through Blackboard. These activities can be asynchronous online sessions, flipped classrooms, set readings with discussion boards or set guest lectures for example. Set activities are monitored by the instructor to ascertain student engagement. Students are encouraged to prepare for class and to play an active part, to raise questions, following-up ideas and interact with a wide range of provided material.

**Indicative Text(s):**

Melville, A. (2024) *Taxation Finance Act 2024*. 30<sup>th</sup> edn. London: Pearson.

**Recommended Reading:**

*Tolley's Tax Handbooks* (Yellow and Orange) or *CCH Tax Statutes and Statutory Instruments Volume 1 and 2* (Red and Green).

**Journals**

*Tax Journal*.

*Tax Adviser* (UK, LexisNexis).

*TAXline* (ICAEW Tax Faculty).

*Agent Update* (HRMC).

**Websites**

*Association of Chartered Certified Accountants (ACCA)*. Available at: [www.accaglobal.com](http://www.accaglobal.com) (Accessed: November 2024).

*Institute of Chartered Accountants in England and Wales*. Available at: [www.icaew.com](http://www.icaew.com) (Accessed: November 2024).

*International Federation of Accountants*. Available at: [www.ifac.org](http://www.ifac.org) (Accessed: November 2024).

*Financial Reporting Council*. Available at: [www.frc.org.uk](http://www.frc.org.uk) (Accessed: November 2024).

See syllabus for complete reading list.

**Change Log for this CSD:**

Nature of Change	Date Approved & Approval Body (School or AB)	Change Actioned by Registry Services
First Edition	Nov 2024	