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| module guide 2013/14 |

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| TAXATION 6003BUSAF |

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| Liverpool John Moores University |

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| ContentsTeaching staff........................................................................................................3Syllabus...................................................................................................................4Timetable................................................................................................................6Assessment.............................................................................................................7References / book list............................................................................................9 |

# Teaching Staff

Catherine Fairhurst BSc ACA CTA

Email contact details to follow

# Syllabus

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|  | **DATE****SEMESTER ONE** | **TOPIC** | **READING (Chapters of Melville textbook, unless noted otherwise)** |
| 1 | 26 September 2013 | Introduction |  |
| 2 | 23 September 2013 | Design of a Taxation system | 1,3 |
| 3 | 30 September 2013 | Tax practice and administration | 2,3 |
| 4 | 7 October 2013 | Personal income tax – computation of income | 2,3,4,16 |
| 5 | 14 October 2013 | Personal income tax – employment earnings and benefits | 7.8 |
| 6 | 21 October 2013 | Personal income tax – property and savings income, and dividends | 5,6 |
| 7  | 28 October 2013 | Personal income tax – pension contributions and other reliefs | 14 |
| 8 | 4 November 2013 | Trading income – computation of taxable trading profits | 9, 15 |
| 9 | 11 November 2013 | Trading income – capital allowances | 11 |
| 10 | 18 November 2013 | Trading income – taxable profits and capital allowances | 9, 11, 15 |
| 11 | 25 November 2013 | Trading income – basis periods | 10 |
| 12 | 2 December 2103 | Trading income – trading losses | 12 |
| 13 | 9 December 2013 | Trading income - partnerships | 13 |

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|  | **DATE****SEMESTER TWO** | **TOPIC** | **READING (Chapters of Melville textbook, unless noted otherwise)** |
| 14 | 6 January 2014 | Corporation tax - introduction | 23 |
| 15 | 13 January 2014 | Corporation tax – computation of taxable profits |  |
| 16 | 20 January 2014 | Corporation tax – rates, reliefs and investment income | 25, 27 |
| 17 | 27 January 2014 | Corporation tax – losses and tax planning | 26, 28 |
| 18 | 3 February 2104 | Capital gains tax – basic principles | 17, 18 |
| 19 | 10 February 2014 | Capital gains tax – further issues | 19, 20, 21 |
| \*\* | 13 February 2014 | Date of submission of coursework |  |
| \*\* | 17 February 2014 | Activity week |  |
| 20 | 24 February 2014 | Capital gains tax – gains of companies and business reliefs | 22, 24, 28 |
| 21 | 3 March 2014 | Value added tax - 1 | 29 |
| 22 | 10 March 2014 | Value added tax - 2 | 30 |
| 23 | 17 March 2014 | Revision – income tax |  |
| 24 | 24 March 2014 | Revision – corporation tax and capital gains tax |  |
| 25 | 31 March 2014 | Revision – income tax and national insurance |  |
| 26 | 7 April 2014 | Revision – corporation tax and capital gains tax |  |

# Timetable

The module timetable is available at <http://timetables.ljmu.ac.uk>. Please check the timetable on a regular basis so that you are always clear when and where classes will take place.

The module is delivered by lectures and seminars. Each week you will have one lecture and one seminar. Both lectures and seminars are key components of this module and if you wish to be successful in your studies it is essential that you attend all sessions.

# Assessment

The module is assessed by coursework and by examination. To pass the module, students must obtain a minimum overall module mark of 40%.

EXAMINATION (75% of overall assessment)

There will be a three hour examination held during the examination period which is the three weeks commencing 28 April 2014.

The examination will comprise of two sections (A and B).

Section A will contain five 20 mark questions and four will have to be attempted. The first two questions of section A will be compulsory, and will involve personal and corporation tax questions. Each question will usually be split into a computational part 916 marks) and a written part (4 marks).

Section B will comprise two questions, each carrying 20 marks. One of these will have to be attempted. One question will be split into sections, usually four sections, five marks each. The other section B question will be an essay.

A summary of the relevant tax data required for the tasks will form part of the examination paper.

COURSEWORK (25% of overall assessment)

The coursework will be in the form of a report to an individual about their tax affairs. This will involve calculation and discussion of tax issues. The coursework will be submitted during the first part of the second semester. Further details will be provided during the first semester.

The aim of the coursework is to encourage wider reading and enable a general understanding of the part that taxation plays in everyday life. The coursework is based on the topics studied in semester one.

This will encourage you to bring in knowledge from other subject areas, for example a consideration of economics, management accounting and investment, as well as considering the wider social, legal and administrative aspects.

The final product should be cohesive, comprehensive, readily understandable and produced in a word processed document.

In assessing the work, the following features will be considered:

Presentation 5

Grammar, spelling etc 5

General written style 5

 15

Section 1 calculation and workings 30

Section 2 calculation and workings 30

 60

Memorandum to client, including advice,

Request for further information, comparisons and conclusions 25

Total 100

The following considerations will be applied in assessing how well the above features have been achieved:

1 Economy and clarity of expression

2 Structure of the points raised into a coherent, logical and telling argument

3 Evidence of further reading and insight into the points raised

4 Coherent conclusions

5 Referencing

RETURN OF COURSEWORK

In accordance with university principles, all coursework must be returned within three weeks of the assessment deadline and written feedback provided. The feedback will be produced in accordance with the published coursework criteria. Any student is entitled to receive face to face feedback on the coursework.

# References/Book List

The course text is:

MELVILLE A (2013), Taxation: Finance Act 2013 (ISBN 0273789260), Pearson Education Limited

Other recommended text is:

LYMER A and OATES L: Taxation: Policy and Practice 2013/14 (ISBN 978 1 906201 20 3))

Both of the above books are available online or at Blackwell’s Bookshop.

Other reading:

COMBS A, DIXON S and ROWES P, Taxation, incorporating the 2013 Finance Act 2013/14

HMRC website [www.hmrc.gov.uk](http://www.hmrc.gov.uk)