



## Course Syllabus

<b>Course Code</b>	<b>Course Title</b>	<b>ECTS Credits</b>
ACCT-420	Business Taxation	6
<b>Prerequisites</b>	<b>Department</b>	<b>Semester</b>
ACCT-330	Accounting	Fall 2017
<b>Type of Course</b>	<b>Field</b>	<b>Language of Instruction</b>
Required	Accounting/Taxation	English
<b>Level of Course</b>	<b>Lecturer(s)</b>	<b>Year of Study</b>
1 <sup>st</sup> Cycle	Mr. Pantelis Karonias	4
<b>Mode of Delivery</b>	<b>Work Placement</b>	<b>Corequisites</b>
Face to face	N/A	None

### Course Objectives:

The main objectives of the course are to:

- Provide an overview of the UK taxation system
- Understand the core knowledge of the underlying principles of UK taxation
- Show how key taxation principles can be applied in practice
- Understand the importance and role of taxation in the activities of individuals and businesses
- Explain how the income tax liabilities of individuals and companies are computed

### Learning Outcomes:

After completion of the course students are expected to be able to:

1. **Explain** the operation and scope of the UK tax system.
2. **Explain and compute** the income tax liabilities of individuals
3. **Explain and compute** the corporation tax liabilities of individual and groups of companies
4. **Explain and compute** the capital gains tax liabilities of Individuals and companies
5. **Explain and compute** the effects of value added tax on incorporated and unincorporated businesses

### Course Content:

1. **Introduction, UK Tax System:** An understanding of the overall function and purpose of taxation in a modern economy, the different types of taxes, principal sources of revenue law and practice, tax avoidance and tax evasion
2. **Personal Income Taxes:** The scope of income tax, income from employment, income from self-employment, other income, computation of taxable income and income tax liability
3. **Corporation tax liabilities:** The scope of corporation tax, profits chargeable to corporation tax, computation of corporation tax liability.
4. **Capital gains:** The scope of the taxation of capital gains, basic principles of computing gains and losses, gains and losses on the disposal of immovable property, computation of the capital gains tax payable by individuals and companies.
5. **Value added tax:** The scope of value added tax (VAT), the VAT registration requirements, and the computation of VAT liabilities.

### Learning Activities and Teaching Methods:

Lectures, In-Class Exercises, Assignments, Analysis of ACCA (UK) F6 - Taxation past exam papers, Case Study Analysis, Analysis of ICAEW (UK) POT – Principles of Taxation past exam papers

### Assessment Methods:

Final Examination  
 Mid-Term  
 Presentation  
 Project 1 – Participation  
 Project 2 – Assignments

### Required Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Business Taxation - Study Book	Pantelis Karonias		2017	
Institute of Chartered Accountants in England and Wales	Principles of Taxation	Institute of Chartered Accountants in England and Wales	2017	978-1-84152-647-8