




**ACADEMIC SERVICES**

**MODULE SPECIFICATION**

Part 1: Basic Data					
Module Title	Principles of Taxation				
Module Code	UMAD5G-15-2	Level	2	Version	2
UWE Credit Rating	15	ECTS Credit Rating	7.5	WBL module?	No
Owning Faculty	FBL	Field	Accounting and Finance		
Department	BBS: Accounting, Economics and Finance	Module Type	Standard		
Contributes towards	BA(Hons) Accounting and Finance; BA(Hons) Business Management with Accounting and Finance; BA(Hons) Business and Management ; BA(Hons) Banking and Finance				
Pre-requisites	None	Co- requisites	None		
Excluded Combinations	None	Module Entry requirements	None		
First CAP Approval Date	23 May 2012	Valid from	September 2012		
Revision CAP Approval Date	15 December 2016	Revised with effect from	September 2017		

Part 2: Learning and Teaching	
Learning Outcomes	<p>On successful completion of this module students will be able to:</p> <ul style="list-style-type: none"> <li>• Describe the major taxes, including National Insurance Contributions (NIC), levied on individuals and businesses in the UK. A), (B)</li> <li>• Understand the key issues that influence the design of tax systems and assess the UK system against the five desirable characteristics. ( A), (B)</li> <li>• Understand the current legislation with its implications and interpretation by HMRC for both individuals and businesses (A)</li> <li>• Prepare computations and returns for Income Tax, NIC, Capital Gains Tax and Corporation Tax; (A), (B)</li> <li>• Analyse the practical implications of income and capital taxes for individuals and businesses (A,B)</li> <li>• Propose arrangements that will minimise the impact of tax for individuals and businesses; (A), (B)</li> <li>• Think critically, challenge viewpoints, ideas and concepts and make well-reasoned judgements; (A)</li> </ul>
Syllabus Outline	<ul style="list-style-type: none"> <li>• The nature and application of the major taxes levied on individuals and business organisations in the UK</li> <li>• The identification and review of tax liabilities for individuals and businesses</li> <li>• The principles of tax system design and their application by HMRC as the UK tax authority</li> <li>• The preparation of tax and NIC computations for both individuals and businesses</li> </ul>

	<ul style="list-style-type: none"> <li>• The calculation of liabilities for both capital gains for individuals</li> <li>• Analysis of the implications of income and capital taxes for the financial planning of individuals and businesses</li> <li>• The basic administrative aspects of tax collection including records, self-assessment and penalties</li> </ul>																									
Contact Hours	Module delivery will be based on 3 hours of scheduled learning and teaching activities per teaching week.																									
Teaching and Learning Methods	<p>Formal contact between lecturers and students will be through lectures and workshops each week. The lectures will deliver the material, set work to prepare for the workshops and the in the workshops the students will undertake practical work based on this preparation.</p> <p>There will be 24 hours of lectures and 12 hours of seminars/workshops delivered over 12 weeks. Independent Study 114 per semester Total hours = 150</p> <p>Students will be directed towards the University Library online mySkills resources for the development of skills appropriate to the level and style of the module. Students will be directed on how the resources on this site should be used to develop the skills that will underpin their studies in the module handbook and/or via Blackboard</p> <p><b>Scheduled learning</b> includes lectures, seminars, tutorials, project supervision, demonstration, practical classes and workshops; fieldwork; external visits; work based learning; supervised time in studio/workshop.</p> <p><b>Independent learning</b> includes hours engaged with essential reading, case study preparation, assignment preparation and completion etc. These sessions constitute an average time per level as indicated in the table below. Scheduled sessions may vary slightly depending on the module choices you make.</p> <p><b>Placement learning:</b> may include a practice placement, other placement, year abroad.</p>																									
Key Information Sets Information	<p>Key Information Sets (KIS) are produced at programme level for all programmes that this module contributes to, which is a requirement set by HESA/HEFCE. KIS are comparable sets of standardised information about undergraduate courses allowing prospective students to compare and contrast between programmes they are interested in applying for.</p> <table border="1" data-bbox="459 1509 1369 1899"> <thead> <tr> <th colspan="5">Key Information Set - Module data</th> </tr> <tr> <td colspan="5"><i>Number of credits for this module</i></td> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td style="border: 2px solid black; text-align: center;">15</td> </tr> <tr> <th>Hours to be allocated</th> <th>Scheduled learning and teaching study hours</th> <th>Independent study hours</th> <th>Placement study hours</th> <th>Allocated Hours</th> </tr> <tr> <td style="text-align: center;">150</td> <td style="text-align: center;">36</td> <td style="text-align: center;">114</td> <td style="text-align: center;">0</td> <td style="text-align: center;">150</td> </tr> </tbody> </table> <p style="text-align: right;"></p> <p>The table below indicates as a percentage the total assessment of the module which constitutes a -</p> <p><b>Written Exam:</b> Unseen written exam, open book written exam, In-class test <b>Coursework:</b> Written assignment or essay, report, dissertation, portfolio, project</p>	Key Information Set - Module data					<i>Number of credits for this module</i>									15	Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours	150	36	114	0	150
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**Practical Exam:** Oral Assessment and/or presentation, practical skills assessment, practical exam

Please note that this is the total of various types of assessment and will not necessarily reflect the component and module weightings in the Assessment section of this module description:

Total assessment of the module:			
Written exam assessment percentage		70%	
Coursework assessment percentage		0%	
Practical exam assessment percentage		30%	
		100%	

**Reading Strategy**

All students will be encouraged to make full use of the print and electronic resources available to them through membership of the University. These include a range of electronic journals and a wide variety of resources available through web sites and information gateways. The University Library's web pages provide access to subject relevant resources and services, and to the library catalogue. Many resources can be accessed remotely. Students will be presented with opportunities within the curriculum to develop their information retrieval and evaluation skills in order to identify such resources effectively.

By necessity students will need to develop as autonomous learners and will be actively encouraged to develop information skills to enable them to identify, retrieve and evaluate relevant sources of information.

**Essential reading**

All of the prepared material will be available via Blackboard. Students should purchase the latest edition of the recommended text which is updated each year. The current edition is :

Melville, A. (2014) *Taxation Finance Act 2014* (20<sup>th</sup> Ed). Pearson.

**Further reading**

Additional guidance on further reading will be provided on a week by week basis during the module. This further reading will provide case study material and allow the student to go into greater depth. Wherever possible, this additional reading will be available through the library or Blackboard and web links will be given to open-access learning materials for further reading.

**Indicative Reading List**

*The following list is offered to provide validation panels/accrediting bodies with an indication of the type and level of information students may be expected to consult. As such, its currency may wane during the life span of the module specification. However, as indicated above, CURRENT advice on readings will be available via other more frequently updated mechanisms.*

Lymer, A. and Oats, L. (2014) *Taxation Policy and Practice* (21<sup>st</sup> Edition) . Fiscal Publications

Useful websites:  
[www.hmrc.gov.uk/](http://www.hmrc.gov.uk/)  
<http://www.ifs.org.uk>  
<http://www.hm-treasury.gov.uk/>  
[www.accountingweb.co.uk/tax/](http://www.accountingweb.co.uk/tax/)  
[www.tax.org.uk](http://www.tax.org.uk)  
[www.taxation.co.uk](http://www.taxation.co.uk)  
[www.opsi.gov.uk](http://www.opsi.gov.uk)  
[www.icaew.co.uk/taxfac](http://www.icaew.co.uk/taxfac)

### Part 3: Assessment

Assessment Strategy	<p>The summative assessment strategy for this module consists of two components.</p> <p>Component A – 2 hour closed book examination, weighted 70% where students must attempt all of the questions. This component is weighted at 70% to meet the exemption criteria applied by professional accounting bodies. It will test understanding and the application of technical computational knowledge to tax problems, as well as the capacity to analyse and present solutions to taxation problems. The level of coverage of the syllabus and the level of difficulty must be compliant with professional body expectations</p> <p>Component B – 1.5 hour multiple choice test. The test will be scheduled outside the module delivery and centrally administered under exam conditions. The test will allow students to apply their understanding to computational and conceptual problems and evaluate their progress at the mid stage of the module. The paper is constructed to emulate the approach used by the ICAEW for its Principles of Taxation paper, and contributes to the exemptions awarded for taxation papers across a range of professional bodies .</p>
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Identify final assessment component and element	<b>Component A</b>	
% weighting between components A and B (Standard modules only)	<b>A:</b>	<b>B:</b>
	<b>70%</b>	<b>30%</b>
<b>First Sit</b>		
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b> (as % of component)	
1. Examination (2 hours)	100%	
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b> (as % of component)	
1. Multiple Choice Test (1.5 hours)	100%	

<b>Resit (further attendance at taught classes is not required)</b>		
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b> (as % of component)	
1. Examination (2 hours)	100%	
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b> (as % of component)	
1. Multiple Choice Test (1.5 hours)	100%	
If a student is permitted a retake of the module under the University Regulations and Procedures, the assessment will be that indicated by the Module Description at the time that retake commences.		

FOR OFFICE USE ONLY

First CAP Approval Date	23 May 2012			
Revision CAP Approval Date <i>Update this row each time a change goes to CAP</i>	15 December 2016	Version	2	<a href="#">link to RIA</a>
Revision CAP Approval Date		Version		<i>Link to RIA</i>