

DEREE COLLEGE SYLLABUS FOR: AF4243 CORPORATE TAXATION		3/0/3								
(SPRING 2015)		UK LEVEL 6 UK CREDITS: 15								
PREREQUISITES:	AF 2006 Financial Accounting AF 3146 Taxation for Individuals									
CATALOG DESCRIPTION:	This course provides a detailed analysis of UK corporate taxation. It provides a basic analysis of taxation on the international activities of a company and the latest international developments and trends on corporate taxation.									
RATIONALE:	Introduces students to the concepts and technicalities of corporate taxation and discusses the implications of taxation on planning and decision making. The course equips students with knowledge and skills to become taxation specialists within the accounting and auditing professions.									
LEARNING OUTCOMES:	On successful completion of the course, the student should be able to: 1. Analyse and calculate the profits chargeable to corporation tax and corporate tax payable. 2. Report and advice a company and its shareholders on their tax liabilities. 3. Discuss the basic international tax rules and their implications on taxable income in multinational organizations. 4. Advise on the effects of value added tax on incorporated and unincorporated businesses.									
METHOD OF TEACHING AND LEARNING:	In congruence with the teaching and learning strategy of the college, the following tools are used: <ul style="list-style-type: none">- Class lectures.- In class exercises and real life examples that engage students and enhance employability.- In-class discussions using business cases that aim to enhance students' analytical and critical skills.- Use of concept maps to provide an overview of topics discussed at the end of each session.- Lectures from visiting scholars and professionals- Office hours: students are encouraged to make full use of the office hours of their instructor.- Use of blackboard.									
ASSESSMENT:	<div>Summative:<table><tr><td>First Assessment: Individual Coursework (1400-1,800 words)</td><td>40%</td></tr><tr><td>Second Assessment: Two hour closed-book in-class examination (problems/essays combination)</td><td>60%</td></tr></table></div> <div>Formative:<table><tr><td>Two quizzes</td><td>0</td></tr><tr><td>One ‘diagnostic’ test including numerical and essay type questions</td><td>0</td></tr></table></div> <p>The formative “use your type of formative assessment” aims to prepare students for the examination. The “first summative assessment” tests Learning Outcomes 1 and 2 The “second summative assessment” tests Learning Outcomes 1, 2, 3 and 4, emphasis on learning outcomes 3 and 4.</p>		First Assessment: Individual Coursework (1400-1,800 words)	40%	Second Assessment: Two hour closed-book in-class examination (problems/essays combination)	60%	Two quizzes	0	One ‘diagnostic’ test including numerical and essay type questions	0
First Assessment: Individual Coursework (1400-1,800 words)	40%									
Second Assessment: Two hour closed-book in-class examination (problems/essays combination)	60%									
Two quizzes	0									
One ‘diagnostic’ test including numerical and essay type questions	0									
INDICATIVE READING:	REQUIRED READING: Melville, A. (2015). <i>Taxation: Finance Act 2015</i> . Pearson Education Limited RECOMMENDED READING: Library sources, including journal articles accessed through the library databases are recommended by the instructor throughout the semester.									

INDICATIVE MATERIAL: <i>(e.g. audiovisual, digital material, etc.)</i>	N/A
COMMUNICATION REQUIREMENTS:	Participation in class discussions and written work should be delivered in a professional manner.
SOFTWARE REQUIREMENTS:	MS Word and Excel, Internet, Blackboard, Financial Data Bases
WWW RESOURCES:	Website of HMRC with guidelines to the taxpayers
INDICATIVE CONTENT:	<ul style="list-style-type: none"> • UK corporate taxation, income from trading, trading profits and losses, income from real estate, chargeable gains from the sale of assets, including chargeable gains from the sale of shares of other companies, calculation of profits chargeable to corporation tax. • Calculation of corporate tax, the effect of a group corporate structure for corporation tax purposes (51% groups and 75% groups), transfer of losses and carry forward of losses. The use of exemptions and reliefs in deferring and minimising corporation tax liabilities. • Basic international corporate tax rules, such as corporate tax residence, permanent establishment, controlled foreign corporation rules and transfer pricing rules. • VAT (registration requirements, computation of VAT liabilities, the effect of special schemes).