

Accounting skills of the **future.**

Taxation (TX)  
Course Factsheet



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ACCA (Association of Chartered Certified Accountants) is a professional body based in the UK that offers the Chartered Certified Accountant qualification.

ACCA have qualified more than 227,000 chartered accountants worldwide and continue to do so through their qualifications ranging from diploma level to degree qualifications.



Established in 1992, Al Moalem Institute has been providing comprehensive training in the Kingdom of Bahrain.

With over 100+ internationally recognized certifications and qualifications, Al Moalem Institute has been human resource potential and continually shaping careers of today's workforce and the future generation.

## **Taxation (TX)**

This taxation course will involve the development of your knowledge and skills relating to tax systems as applicable to individuals, single companies, and groups of companies.

### **How long does it take to complete the course?**

The duration of this course is 60 guided learning hours to complete.

### **Who is this course for?**

This course is ideal for:

- Those who are preparing to take the Taxation (TX) ACCA Examination.
- Those who are aiming to complete the ACCA Advanced Diploma in Financial and Management Accounting (RQF Level 6).
- Those who are wishing to perform technical roles and duties under an accounting and finance profession.
- Those who wish to pursue the ACCA professional qualification.

### **What topics does the course cover?**

This course will cover the following topics:

- UK Tax System and its Administration
  - Overall function and purpose of taxation in a modern economy
  - Principal sources of revenue law and practice
  - Systems for self-assessment and making of returns
  - Time limits for the submission of information, claims and payment of tax including payments on account
  - Procedures relating to compliance checks, appeals and disputes
  - Penalties for non-compliance
- Income Tax and NIC Liabilities
  - Scope of income tax
  - Income from employment
  - Income from self-employment
  - Property and investment income
  - Comprehensive computation of taxable income and income tax liability
  - National insurance contributions for employed and self-employed persons
  - Use of exemptions and reliefs in deferring and minimizing income tax liabilities
- Chargeable gains for individuals
  - Scope of the taxation of capital gains
  - Basic principles of computing gains and losses
  - Gains and losses on the disposal of movable and immovable property
  - Gains and losses on the disposal of shares and securities
  - Computation of capital gains tax
  - Use of exemptions and reliefs in deferring and minimizing tax liabilities on the disposal of capital assets
- Inheritance Tax
  - Basic principles of computing transfers of value

- Liabilities arising on chargeable lifetime transfers and on the death of an individual
- Use of exemptions in deferring and minimizing inheritance tax liabilities
- Payment of inheritance tax
- Corporation Tax Liabilities
  - Scope of corporation tax
  - Taxable total profits
  - Chargeable gains for companies
  - Comprehensive computation of corporation tax liability
  - Effect of a group corporate structure for corporation tax purposes
  - Use of exemptions and reliefs in deferring and minimizing corporation tax liabilities
- Value Added Tax (VAT)
  - VAT registration requirements
  - Computation of VAT liabilities
  - Effect of special schemes

### **What will I gain after completing this certification?**

At the end of the course, you will be able to perform the following:

- Explain the operation and scope of the tax system and the obligations of tax payers and/or their agents and the implications of non-compliance
- Explain and compute the income tax liabilities of individuals and the effect of national insurance contributions (NIC) on employees, employers and the self-employed
- Explain and compute the chargeable gains arising on individuals
- Explain and compute the inheritance tax liabilities of individuals
- Explain and compute the corporation tax liabilities of individual companies and groups of companies
- Explain and compute the effects of value added tax on incorporated and unincorporated businesses

### **How is it assessed?**

The syllabus is assessed by a three-hour computer-based examination. Prior to the start of the exam candidates are given an extra 10 minutes to read the exam instructions.

All questions are compulsory. The exam will contain both computational and discursive elements.

Section A	15 * 2 mark objective test questions	30%
Section B	15 * 2 mark case scenario objective test questions	30%
Section C	1 * 10 mark constructed response questions	10%
	2 * 15 mark constructed response questions	30%

All questions are compulsory. The pass mark for all TX/Taxation is 50%.

### **Do I need any prior qualifications to start this course?**

Completion of ACCA-FIA Level 3 Diploma in Financial and Management Accounting or equivalent qualification

## **I completed and received my certification, what happens next?**

You will be awarded the ACCA Advanced Diploma in Accounting and Business (RQF Level 6) after successfully completing this exam, five (5) other ACCA Papers and the Foundations in Professionalism module:

- Corporate and Business Law (LW)
- Performance Management (PM)
- Financial Reporting (FR)
- Audit and Assurance (AA)
- Financial Management (FM)

Learners who were successfully awarded ACCA Diploma in Financial and Management Accounting (RQF Level 6) may progress to ACCA's Strategic Professional examinations and complete the requirements towards achieving the ACCA professional qualification.

## **What employment opportunities can I apply for after gaining this qualification?**

ACCA Qualifications are designed to meet employer needs through developing our learner's technical knowledge and practical skills relevant for accountancy roles. This course is ideal for those who wish to progress learning in accounting and business and are aiming to be or already working as:

- Financial/Management Accountant
- Audit and Assurance Analyst
- Tax specialist
- Financial Analyst
- Support roles in financial reporting and/or financial decision making
- Administrative and support roles in an accounting & finance department

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## Reach us

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