

Module Title:	Capital Taxes for HC in Accounting & Business with Law
Language of Instruction:	English
Credits:	5
NFQ Level:	6
Module Delivered In	2 programme(s)
Teaching & Learning Strategies:	Lectures -will communicate knowledge and techniques to the student. Problem Solving Exercises - student will work as part of a team and will work together to resolve various tax and legal scenarios. Class Discussion/Debate - Students will be encouraged to actively participate in the class sessions which will develop their analytical and communication skills. Self-Direct Independent Learning - the emphasis on independent learning will develop a strong and autonomous work and learning practices.
Module Aim:	The aim of this module is to develop students' understanding of the theory and practice governing the capital taxes for individuals and companies. Students will be introduced to Capital Gains Tax, Capital Acquisitions Tax, Local Property Tax, Stamp Duty and VAT. This module will develop the students analytical skills in assessing the relevant liabilities arising from each category of tax and applying each tax in practical scenarios. It develops students' analytical skills by applying their knowledge and understanding to solving practical problems.
Learning Outcomes	
<i>On successful completion of this module the learner should be able to:</i>	
LO1	Prepare Capital Gains Tax Computations and Returns for companies and individuals. Students will be able to advise clients of compliance requirements in relation to filing and payment and be able to advise clients of the relevant tax reliefs available and the application to their situation.
LO2	Calculate the Capital Acquisitions Tax liability for an Irish resident in receipt of gifts or inheritances. Students will be able to advise clients of compliance requirements and the various reliefs available which would minimize the CAT tax liability.
LO3	Describe the Value Added Tax process in Ireland. Complete VAT returns and calculate the VAT liability.
Pre-requisite learning	
Module Recommendations <i>This is prior learning (or a practical skill) that is recommended before enrolment in this module.</i>	
No recommendations listed	
Incompatible Modules <i>These are modules which have learning outcomes that are too similar to the learning outcomes of this module.</i>	
No incompatible modules listed	
Co-requisite Modules	
No Co-requisite modules listed	
Requirements <i>This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed.</i>	
No requirements listed	

Module Content & Assessment

Indicative Content

Irish Tax System in Ireland

The Irish tax system; Sources of revenue law; The interaction of the Irish Tax System with that of other jurisdictions. Explain the difference between tax planning, tax avoidance and tax evasion; Explain the need for an ethical and professional approach. The procedures relating to Revenue audits. Outline the principal elements of the Revenue Charter and Code of Practice.

Capital Gains Tax

Chargeable assets, exempt assets. Compliance payment dates and filing requirements. The territorial scope of CGT. The CGT Computation –Market Value, cost base, acquisition costs, enhancement expenditure and incidental costs of acquisition, exclusion of expenditure claimed against income tax, indexation, connected persons, treatment of grants, part disposal .Treatment of losses. Development land, Assets passing on death, married persons –transactions between spouses. Wasting chattels, non-wasting chattels and Monetary gains. exemptions. Principal Private Residence relief. Transfer of a site to a child. Retirement relief for sole traders. Entrepreneurial Relief. The seven year relief (assets purchased 2011-2014). Administration; returns

Capital Acquisition Tax

The territorial scope of CAT. The group thresholds for various relationships and circumstances. Application of benefits since 1991.Gift Splitting. Absolute interests. Life interests. Small gift exemption. Calculation of liabilities for gifts and inheritances. Agricultural Relief. Business RElief. Dwelling Property Relief.

Value Added Tax

The multi-stage nature of VAT. Self-supply. Place of Supply of goods & Services. The VAT rates. VAT Exempt supplies. Registration for VAT - obligation, election, cancellation. Non –deductible items, partial deduction of input VAT . Cash basis. Invoice Basis. Administration of VAT,-Calculation of VAT liability/refund. Completion of returns

Stamp Duty

The Charge to Stamp Duty. Rates of Stamp duty & Calculation. Exemptions. Reliefs. Stamp duty on gifts.

Local Property Tax

Liable person. Valuation date. Calculation of LPT.

Assessment Breakdown	%
Continuous Assessment	30.00%
End of Module Formal Examination	70.00%

Continuous Assessment

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Examination	Student will be requested to calculate the tax liability of the transfer of an asset, or family business. Student will be required to provide advice regarding the relevant tax reliefs.	1,2	30.00	Week 7

No Project

No Practical

End of Module Formal Examination

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Formal Exam	End-of-Semester Final Examination	1,2,3	70.00	End-of-Semester

SETU Carlow Campus reserves the right to alter the nature and timings of assessment

Module Workload

Workload: Full Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Every Week	3.00
Independent Learning Time	Every Week	6.00
Total Hours		9.00

Workload: Part Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Every Week	1.50
Independent Learning	Every Week	5.50
Total Hours		7.00

Module Delivered In

Programme Code	Programme	Semester	Delivery
CW_BBLAW_B	Bachelor of Business (Honours) in Business with Law	5	Mandatory
CW_BBCAA_C	Higher Certificate in Accounting	3	Mandatory