

Course Title	Advanced Business Taxation				
Course Code	AEF215				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	2 nd Year / 3 rd Semester				
Teacher's Name	TBA				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To develop a working knowledge in the core areas of tax related to businesses and their employees. On completion, students should have the ability to explain the operation of the Cyprus Tax System, prepare computations of the tax and tax liability and to comprehend the use of exemptions and reliefs in deferring or minimizing tax liabilities.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Apply Cyprus Tax Laws to more complex case studies and scenarios to determine the tax to be paid • Calculate the Income Tax of an Individual. • Calculate the amount of Corporation Tax for Companies. • Calculate the amount of Capital Gains Tax for both individuals and companies • Master tax planning based on the Cyprus Tax Laws • Carry out tax planning using a set of financial statements 				
Prerequisites	AEF130	Co-requisites	None		
Course Content	<p>1. Corporate businesses</p> <ul style="list-style-type: none"> • Scope of corporation tax. • Residence. • Profits chargeable to corporation tax • Chargeable gains – Exemptions and Deductions , Sale and Exchange of Properties, Shares and other Marketable Securities • Calculation of the corporation tax liability. • Company Dividends • Determination of losses • Overseas aspects • Groups of companies • Self-assessment system • Value added tax <p>2. Capital Gains Tax:</p>				

	<ul style="list-style-type: none"> • Principles and Scope; • Returns, assessment and collection of tax; • Exemptions; chargeable persons, assets, disposals; • Basis for assessment; rate of CGT • Relief for capital losses; • Computation of gains and losses; • Sale of shares and securities; Sale of immovable property, principal private residence; • CGT lifetime reliefs • Exchange of Properties <p>3. Unincorporated businesses</p> <ul style="list-style-type: none"> • The Capital Statement. <p>4. Tax planning</p> <ul style="list-style-type: none"> • Employment v self-employment. • Remuneration packages. • Choice of business medium. • Incorporation of a business. • Disposal of a business. • Directors and shareholders. <p>Recent developments and contemporary issues pertaining to the subject matter of the course.</p>												
Teaching Methodology	Face to face												
Bibliography	<p>CYPRUS TAXATION P.J. Michael (Latest edition) BPP Notes for F6-ACCA (latest edition) The economics of taxation. The MIT Press. Latest Edition</p> <p>J.F. Hughes. The theory, principles & management of taxation: An introduction. Latest edition.</p> <p>Relevant teaching material from the following organizations: Deloitte & CO. : Cyprus Taxation Pricewaterhouse Coopers -Cyprus Taxation Brochures Deloitte & Co - Cyprus Taxation Brochures ACCA - http://www.accaglobal.com/students BPP - http://www.bpp.com/acca/papers/f6/</p>												
Assessment	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Examinations</td> <td style="width: 20%; text-align: center;">80%</td> <td style="width: 20%;"></td> </tr> <tr> <td>Class Participation and Attendance</td> <td style="text-align: center;">10%</td> <td></td> </tr> <tr> <td>Assignments</td> <td style="text-align: center;">10%</td> <td></td> </tr> <tr> <td></td> <td style="text-align: center;">100%</td> <td></td> </tr> </table>	Examinations	80%		Class Participation and Attendance	10%		Assignments	10%			100%	
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Language	English												

