

## H8TX2: Taxation 2

Module Code:	H8TX2
Long Title	Taxation 2 <b>APPROVED</b>
Title	Taxation 2
Module Level:	LEVEL 8
EQF Level:	6
EHEA Level:	First Cycle
Credits:	5
Module Coordinator:	COLIN WHITSTON
Module Author:	Isabela Da Silva
Departments:	School of Business
Specifications of the qualifications and experience required of staff	
<b>Learning Outcomes</b>	
<i>On successful completion of this module the learner will be able to:</i>	
#	<b>Learning Outcome Description</b>
LO1	Demonstrate a detailed knowledge of principles and practice pertaining to the taxation of self-employed income and capital allowances.
LO2	Prepare detailed Income Tax computations incorporating trade/professional income/losses & capital allowances.
LO3	Demonstrate a fundamental knowledge of the legislative provisions CGT and the ability to prepare basic CGT computation
<b>Dependencies</b>	
<b>Module Recommendations</b>	
18402	H7TAXADM Taxation 1
<b>Co-requisite Modules</b>	
No Co-requisite modules listed	
<b>Entry requirements</b>	Programme entry requirements

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Module Content & Assessment			
Indicative Content			
<b>Computation of Schedule D, Cases I &amp; II (30%):</b> Meaning of Trade, vocation and profession. Chargeable income. Badges of Trade. Basis of Assessment. Relationship between financial accounting periods and tax years including commencements, cessations, short lived business and change of accounting date. Death cases. Computation of tax adjusted profit/Loss incorporating allowable/disallowable expenditure.			
<b>Capital Allowances (20%):</b> Computation of capital allowances on plan. Balancing allowances/charges. Motor vehicles. Plant versus industrial buildings. Farm buildings allowance. Treatment of Capital Grants, Hire Purchases & Leases. Capital Allowances carried forward.			
<b>Loss Relief (10%):</b> S381 and 382 Loss Relief. Relief arising in Third Year adjustment. Losses & Capital Allowances.			
<b>Other trade related issues (20%):</b> Partnerships. Interest On loans to invest in Partnership/shares. Relief for cost of providing for retirement. Professional services withholding tax. PRSI and USC for Self Employed			
<b>CGT (20%):</b> Principles of Capital Gains Tax –disposals, consideration, timing etc. Basis of assessment and the tax rate applicable. Indexation relief, annual exemption. Allowable/disallowable expenditure. Practical personal computations including: assets acquired before & after 6 April 1974. Part disposals, assets passing on death. Losses – prior year & death, disposals of chattels (wasting and non-wasting). Exemptions incl. principal private residence and disposal of site to child. Administration of the CGT. Self-assessment system. Non-compliance -surcharges /interest.			
Assessment Breakdown			%
Coursework			30.00%
End of Module Assessment			70.00%
Assessments			
Full Time			
Coursework			
<b>Assessment Type:</b>	Continuous Assessment	<b>% of total:</b>	30
<b>Assessment Date:</b>	n/a	<b>Outcome addressed:</b>	1,2
<b>Non-Marked:</b>	No		
<b>Assessment Description:</b> Candidates are required to complete one in-class examination worth 30%.			
End of Module Assessment			
<b>Assessment Type:</b>	Terminal Exam	<b>% of total:</b>	70
<b>Assessment Date:</b>	End-of-Semester	<b>Outcome addressed:</b>	1,2,3
<b>Non-Marked:</b>	No		
<b>Assessment Description:</b> Final Examination			
No Workplace Assessment			
Reassessment Requirement			
<b>Repeat examination</b> Reassessment of this module will consist of a repeat examination. It is possible that there will also be a requirement to be reassessed in a coursework element.			
<b>Reassessment Description</b> Candidates will attempt the repeat assessment for the module, if they do not successfully pass the module. Learners are required to attempt all assessments attaching to a module. For those modules where all learning outcomes are assessable with a final examination, the student does not have to re-sit failed individual CA components.			

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Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Full Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	Classroom and demonstrations	2	Every Week	2.00
Lecturer Supervised Learning	Mentoring and small-group tutoring	1	Every Week	1.00
Directed Learning	Directed e-learning	3	Every Week	3.00
Independent Learning	Independent learning	8	Every Week	8.00
Total Weekly Contact Hours				6.00

Module Resources	
<i>Recommended Book Resources</i>	
Chartered Accountants Ireland. CA Proficiency 1 Taxation 1, 2021/22.	
Chartered Accountants Ireland. CA Proficiency Taxation 2, 2021/22.	
<i>Supplementary Book Resources</i>	
Mulcahy Dr. P. (2021), Irish Taxation Law & Practice Volume 1, Irish Taxation Institute.	
May Laurence. (2021), Irish Taxation Law & Practice Volume 2, Irish Taxation Institute.	
<i>This module does not have any article/paper resources</i>	
<i>Other Resources</i>	
[website], Revenue Commissioners. Unavailable, <a href="http://www.revenue.ie">http://www.revenue.ie</a>  Irish Taxation Institute, <a href="http://www.taxinstitute.ie">http://www.taxinstitute.ie</a>	
Discussion Note:	