

ACCA



Examiner reviewed content

PAPER P6

高级税务（英国版）

ADVANCED TAXATION (UK)

FA 2011

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课 本

STUDY TEXT

FOR EXAMS IN 2012



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BPP Learning Media is the **sole ACCA Platinum Approved Learning Partner** – content for the ACCA qualification. In this, the only Paper P6 study text to be reviewed by the examiner:

- We **discuss** the **best strategies** for studying for ACCA exams
- We **highlight** the **most important elements** in the syllabus and the **key skills** you will need
- We **signpost** how each chapter links to the syllabus and the study guide
- We **provide** lots of **exam focus points** demonstrating what the examiner will want you to do
- We **emphasise key points** in regular **fast forward summaries**
- We **test your knowledge** of what you've studied in **quick quizzes**
- We **examine your understanding** in our **exam question bank**
- We **reference all the important topics** in our **full index**

BPP's **i-Learn** and **i-Pass** products also support this paper.

FOR EXAMS IN 2012



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ACCA考试用书. P6 高级税务 (英国版) 课本 P6 Advanced Taxation (UK) Studytext : 英文/ 英国BPP
出版有限公司编. -- 武汉: 华中科技大学出版社, 2011.12
ISBN 978-7-5609-7661-7
I. ①A... II. ①英... III. ①税收管理—会计师—资格考试—教材—英文 IV. ①F23

中国版本图书馆CIP数据核字(2011)第270773号

P6 高级税务 (英国版) 课本
P6 Advanced Taxation (UK) Studytext

BPP Learning Media 著

策划编辑: 周小方
责任编辑: 周小方
出版发行: 华中科技大学出版社 (中国·武汉)
武汉喻家山 邮编: 430074 电话: (027) 87557437
网 址: [http:// www.hustp.com](http://www.hustp.com)
印 刷: 武汉三新大洋数字出版技术有限公司
开 本: 880mm×1230mm 1/16
印 张: 42
字 数: 1000千字
版 次: 2012 年 1 月第 1 版第 1 次印刷
ISBN : 978-7-5609-7661-7
定 价: 220.00元

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- 商业税收和税收管理
- 金融营销和市场调查
- 银行业 IT
- 金融英语

P6 UK（课本）简介

本课本教你如何应用以前课程中学到的相关知识和技能，以评估主要税种对于个人和组织的财务决策施加的影响。我们的课本注重大纲中最重要方面，包括：

- 了解并理解英国税法体系
- 税务对于个人和公司财务管理的重要性
- 相关税种的影响
- 纳税筹划方法
- 与客户、皇家税务与海关总署和其他专业人士的沟通

我们的课本经由考官审核，以合适的水平涵盖整个大纲内容。课本末尾用整章的篇幅探讨了纳税筹划和职业道德，这一章的目的是在你获取的知识和将知识应用到此类问题之间搭建桥梁。题库和答案库对于培养你的知识应用技巧来说也是至关重要的。题库中的习题帮助你过渡到 BPP Learning Media 出品的练习册中的试题型习题。P6 的测验卷也包含在课本末尾处，你可以借此熟悉正式考试中的题型。

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知识课程

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FAB/F1 会计师与企业

FMA/F2 Management Accounting

FMA/F2 管理会计

FFA/F3 Financial Accounting

FFA/F3 财务会计

Skills Module

技能课程

F4 Corporate and Business Law (ENG)

F4 公司法与商法 (英国版)

F4 Corporate and Business Law (CHN)

F4 公司法与商法 (中国版)

F5 Performance Management

F5 业绩管理

F6 Taxation (UK)

F6 税务 (英国版)

F6 Taxation (CHN)

F6 税务 (中国版)

F7 Financial Reporting (INT&UK)

F7 财务报告 (国际版和英国版)

F8 Audit and Assurance (INT)

F8 审计与认证业务 (国际版)

F9 Financial Management

F9 财务管理

专业阶段课程

Essentials Module

核心课程

P1 Governance, Risk and Ethics

P1 公司治理、风险管理及职业操守

P2 Corporate Reporting (INT&UK)

P2 公司报告 (国际版和英国版)

P3 Business Analysis

P3 商务分析

Options Module

选修课程

P4 Advanced Financial Management

P4 高级财务管理

P5 Advanced Performance Management

P5 高级业绩管理

P6 Advanced Taxation (UK)

P6 高级税务 (英国版)

P7 Advanced Audit and Assurance (INT)

P7 高级审计与认证业务 (国际版)

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Helping you to pass – the **ONLY P6 Study Text** reviewed by the examiner!

BPP Learning Media – the sole Platinum Approved Learning Partner - content

As ACCA's sole **Platinum Approved Learning Partner – content**, BPP Learning Media gives you the **unique opportunity** to use **examiner-reviewed** study materials for the 2012 exams. By incorporating the examiner's comments and suggestions regarding the depth and breadth of syllabus coverage, the BPP Learning Media Study Text provides excellent, **ACCA-approved** support for your studies.

The PER alert

Before you can qualify as an ACCA member, you do not only have to pass all your exams but also fulfil a three year **practical experience requirement (PER)**. To help you to recognise areas of the syllabus that you might be able to apply in the workplace to achieve different performance objectives, we have introduced the '**PER alert**' feature. You will find this feature throughout the Study Text to remind you that what you are **learning to pass** your ACCA exams is **equally useful to the fulfilment of the PER requirement**.

Tackling studying

Studying can be a daunting prospect, particularly when you have lots of other commitments. The **different features** of the text, the **purposes** of which are explained fully on the **Chapter features** page, will help you whilst studying and improve your chances of **exam success**.

Developing exam awareness

Our Texts are completely **focused** on helping you pass your exam.

Our advice on **Studying P6** outlines the **content** of the paper and the **necessary skills** the examiner expects you to demonstrate.

Exam focus points are included within the chapters to highlight when and how specific topics were examined, or how they might be examined in the future.

Using the Syllabus and Study Guide

You can find the syllabus and Study Guide on page xi of this Study Text

Testing what you can do

Testing yourself helps you develop the skills you need to pass the exam and also confirms that you can recall what you have learnt.

We include **Questions** – lots of them - both within chapters and in the **Exam Question Bank**, as well as **Quick Quizzes** at the end of each chapter to test your knowledge of the chapter content.

Chapter features

Each chapter contains a number of helpful features to guide you through each topic.

Topic list

Topic list	Syllabus reference

Tells you what you will be studying in this chapter and the relevant section numbers, together the ACCA syllabus references.

Introduction

Puts the chapter content in the context of the syllabus as a whole.

Study Guide

Links the chapter content with ACCA guidance.

Exam Guide

Highlights how examinable the chapter content is likely to be and the ways in which it could be examined.

Knowledge brought forward from earlier studies

What you are assumed to know from previous studies/exams.

FAST FORWARD

Summarises the content of main chapter headings, allowing you to preview and review each section easily.

Examples

Demonstrate how to apply key knowledge and techniques.

Key terms

Definitions of important concepts that can often earn you easy marks in exams.

Exam focus points



Tell you when and how specific topics were examined, or how they may be examined in the future.



Question

This gives you a useful indication of syllabus areas that closely relate to performance objectives in your Practical Experience Requirement (PER).

Give you essential practice of techniques covered in the chapter.

Chapter Roundup

A full list of the Fast Forwards included in the chapter, providing an easy source of review.

Quick Quiz

A quick test of your knowledge of the main topics in the chapter.

Exam Question Bank

Found at the back of the Study Text with more comprehensive chapter questions. Cross referenced for easy navigation.

Studying P6

As the name suggests, this paper examines Advanced Taxation. It builds on the foundations of Paper F6 in two ways. First, it introduces more advanced taxation topics such as inheritance tax and specialised personal and corporate tax. Second, it requires the ability to communicate clearly with clients, HM Revenue & Customs and other professionals in a clear and professional manner. It is an options paper which will be chosen by those who work in a tax environment.

The P6 examiner

The examiner for this paper is **Rory Fish**, who has been the P6 examiner since 2007. He expects you to demonstrate a highly **professional approach** to all questions – **demonstrating technical knowledge** and also **commercial awareness**. Mr Fish has written several articles in *Student Accountant*, including how to approach the paper (March 2010 issue), capital taxes (January 2011 issue), international travellers (January 2011 issue), corporation tax and groups (February 2011 issue), trusts and tax (February 2011 issue) and contributed to the Finance Act 2011 article (September 2011 issue). Make sure you read these articles to gain further insight into what the examiner is looking for.

1 What P6 is about

The P6 syllabus builds on the basic knowledge of core taxes gained from F6 and introduces candidates to additional capital taxes in the form of inheritance tax, stamp duty and stamp duty land tax. It also extends knowledge of income tax, corporation tax and capital gains taxes, including overseas aspects, taxation of trusts and additional exemptions and reliefs.

The emphasis of the paper is on the candidate's skills of analysis and interpretation of information provided and communication of recommendations in a manner appropriate to the intended audience eg clients. Computations will normally only be required in support of explanations or advice and not in isolation.

2 What skills are required?

- Be able to **calculate** tax charges in support of explanations or advice.
- Be able to **explain** the tax charges in a particular scenario: what taxes are applicable and why.
- Be able to **analyse** a set of facts to ascertain when tax charges arise and any options that may be available to the taxpayer to mitigate such charges.
- Be able to **evaluate** your results and **recommend** a course of action, justifying your recommendations and setting out any other factors which the taxpayer should take into account when reaching his decision.

3 How to improve your chances of passing

Study the **entire** syllabus – between **50 and 70 marks** of the marks available to you are contained in the compulsory Section A questions. Section B questions allow you to show more **specialised knowledge** and allow the examiner to test a wide range of topics.

Practise as many questions as you can under **timed conditions** – this is the best way of developing good exam technique. Make use of the **Question Bank** at the back of this Text. **BPP's Practice and Revision Kit** contains numerous exam standard questions (many of them taken from past exam papers) as well as three mock exams for you to try.

Answer selectively – the examiner will expect you to consider carefully what is relevant and significant enough to include in your answer. Don't include unnecessary information.

Present your answers in a **professional** manner – use subheadings and leave spaces between paragraphs, make sure that your numerical workings are clearly set out.

Answer all parts of the question – leaving out a five mark part may be the difference between a pass and a fail.

4 Brought forward knowledge

The P6 syllabus covers almost every topic that was included in F6, with a few minor exceptions. Since tax law changes every year, this text includes all the topics covered at F6 again, updated to the latest Finance Act. At the start of each chapter, we highlight topics which have changed between the latest Finance Act and the previous Finance Act. We also highlight new topics which you have not studied at F6.

The exam paper

The **time allowed** for the paper is 3 hours plus 15 minutes reading and planning time.

The paper consists of two sections:

Section A consists of two compulsory questions for a total of between 50 and 70 marks. Marks may not be evenly allocated between the two questions. There are no set topics for Section A questions, but you should expect to see coverage of technical taxation topics new at P6 such as inheritance tax and overseas aspects.

Section B consists of three questions, two of which must be answered. Each question will have the same number of marks, ranging from 15 marks each to 25 marks each, depending on the number of marks in Section A. Again, there are no set topics, but you might expect to find more specialist questions concentrating on such areas as advanced corporation tax, advanced personal tax or capital taxes.

All questions are scenario based and will normally involve consideration of more than one tax, together with some elements of planning and the interaction of taxes.

Syllabus and Study Guide

The P6 syllabus and study guide can be found below

Advanced Taxation (UK) (P6) June & December 2012

This syllabus and study guide is designed to help with planning study and to provide detailed information on what could be assessed in any examination session.

THE STRUCTURE OF THE SYLLABUS AND STUDY GUIDE

Relational diagram of paper with other papers

This diagram shows direct and indirect links between this paper and other papers preceding or following it. Some papers are directly underpinned by other papers such as Advanced Performance Management by Performance Management. These links are shown as solid line arrows. Other papers only have indirect relationships with each other such as links existing between the accounting and auditing papers. The links between these are shown as dotted line arrows. This diagram indicates where you are expected to have underpinning knowledge and where it would be useful to review previous learning before undertaking study.

Overall aim of the syllabus

This explains briefly the overall objective of the paper and indicates in the broadest sense the capabilities to be developed within the paper.

Main capabilities

This paper's aim is broken down into several main capabilities which divide the syllabus and study guide into discrete sections.

Relational diagram of the main capabilities

This diagram illustrates the flows and links between the main capabilities (sections) of the syllabus and should be used as an aid to planning teaching and learning in a structured way.

Syllabus rationale

This is a narrative explaining how the syllabus is structured and how the main capabilities are linked.

The rationale also explains in further detail what the examination intends to assess and why.

Detailed syllabus

This shows the breakdown of the main capabilities (sections) of the syllabus into subject areas. This is the blueprint for the detailed study guide.

Approach to examining the syllabus

This section briefly explains the structure of the examination and how it is assessed.

Study Guide

This is the main document that students, tuition providers and publishers should use as the basis of their studies, instruction and materials. Examinations will be based on the detail of the study guide which comprehensively identifies what could be assessed in any examination session. The study guide is a precise reflection and breakdown of the syllabus. It is divided into sections based on the main capabilities identified in the syllabus. These sections are divided into subject areas which relate to the sub-capabilities included in the detailed syllabus. Subject areas are broken down into sub-headings which describe the detailed outcomes that could be assessed in examinations. These outcomes are described using verbs indicating what exams may require students to demonstrate, and the broad intellectual level at which these may need to be demonstrated (*see intellectual levels below).

Learning Materials

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For information about ACCA's Approved Learning Partners - content, please go ACCA's Content Provider Directory.

The Directory also lists materials by Subscribers, these materials have not been quality assured by ACCA but may be helpful if used in conjunction with approved learning materials. You will also find details of Examiner suggested Additional Reading which may be a useful supplement to approved learning materials.

ACCA's Content Provider Directory can be found here –

http://www.accaglobal.com/learningproviders/alpc/content_provider_directory/search/.

Relevant articles will also be published in Student Accountant.

INTELLECTUAL LEVELS

The syllabus is designed to progressively broaden and deepen the knowledge, skills and professional values demonstrated by the student on their way through the qualification.

The specific capabilities within the detailed syllabuses and study guides are assessed at one of three intellectual or cognitive levels:

Level 1: Knowledge and comprehension

Level 2: Application and analysis

Level 3: Synthesis and evaluation

Very broadly, these intellectual levels relate to the three cognitive levels at which the Knowledge module, the Skills module and the Professional level are assessed.

Each subject area in the detailed study guide included in this document is given a 1, 2, or 3 superscript, denoting intellectual level, marked at the end of each relevant line. This gives an indication of the intellectual depth at which an area could be assessed within the examination. However, while level 1 broadly equates with the Knowledge module, level 2 equates to the Skills module and level 3 to the Professional level, some lower level skills can continue to be assessed as the student progresses through each module and level. This reflects that at each stage of study there will be a requirement to broaden, as well as deepen capabilities. It is also possible that occasionally some higher level capabilities may be assessed at lower levels.

LEARNING HOURS

The ACCA qualification does not prescribe or recommend any particular number of learning hours for examinations because study and learning patterns and styles vary greatly between people and organisations. This also recognises the wide diversity of personal, professional and educational circumstances in which ACCA students find themselves.

Each syllabus contains between 23 and 35 main subject area headings depending on the nature of the subject and how these areas have been broken down.

GUIDE TO EXAM STRUCTURE

The structure of examinations varies within and between modules and levels.

The Fundamentals level examinations contain 100% compulsory questions to encourage candidates to study across the breadth of each syllabus.

The Knowledge module is assessed by equivalent two-hour paper based and computer based examinations.

The Skills module examinations are all paper based three-hour papers. The structure of papers varies from ten questions in the *Corporate and Business Law* (F4) paper to four 25 mark questions in *Financial Management* (F9). Individual questions within all Skills module papers will attract between 10 and 30 marks.

The Professional level papers are all three-hour paper based examinations, all containing two sections. Section A is compulsory, but there will be some choice offered in Section B.

For all three hour examination papers, ACCA has introduced 15 minutes reading and planning time.

This additional time is allowed at the beginning of each three-hour examination to allow candidates to read the questions and to begin planning their answers before they start writing in their answer books. This time should be used to ensure that all the information and exam requirements are properly read and understood.

During reading and planning time candidates may only annotate their question paper. They may not write anything in their answer booklets until told to do so by the invigilator.

The Essentials module papers all have a Section A containing a major case study question with all requirements totalling 50 marks relating to this case. Section B gives students a choice of two from three 25 mark questions.

Section A of each of the Options papers contains 50-70 compulsory marks from two questions, each attracting between 25 and 40 marks. Section B will offer a choice of two from three questions totalling 30-50 marks, with each question attracting between 15 and 25 marks.

The pass mark for all ACCA Qualification examination papers is 50%.

GUIDE TO EXAMINATION ASSESSMENT

ACCA reserves the right to examine anything contained within the study guide at any examination session. This includes knowledge, techniques, principles, theories, and concepts as specified.

For the financial accounting, audit and assurance, law and tax papers except where indicated otherwise, ACCA will publish *examinable documents* once a year to indicate exactly what regulations and legislation could potentially be assessed within identified examination sessions..

For paper based examinations regulation *issued* or legislation *passed* on or before 30th September annually, will be assessed from June 1st of the following year to May 31st of the year after. Please refer to the examinable documents for the paper (where relevant) for further information.

Regulation issued or legislation passed in accordance with the above dates may be examinable even if the *effective* date is in the future.

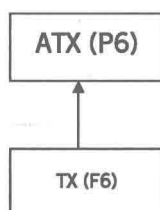
The term issued or passed relates to when regulation or legislation has been formally approved.

The term effective relates to when regulation or legislation must be applied to an entity transactions and business practices.

The study guide offers more detailed guidance on the depth and level at which the examinable

documents will be examined. The study guide should therefore be read in conjunction with the examinable documents list.

Syllabus



AIM

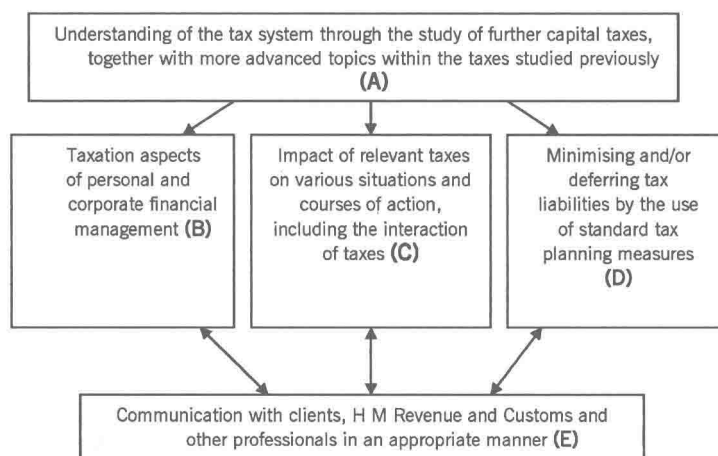
To apply relevant knowledge and skills and exercise professional judgement in providing relevant information and advice to individuals and businesses on the impact of the major taxes on financial decisions and situations.

MAIN CAPABILITIES

On successful completion of this paper candidates should be able to:

- A** Apply further knowledge and understanding of the UK tax system through the study of further capital taxes, together with more advanced topics within the taxes studied previously
- B** Evaluate and explain the importance of taxation to personal and corporate financial management
- C** Identify and evaluate the impact of relevant taxes on various situations and courses of action, including the interaction of taxes
- D** Provide advice on minimising and/or deferring tax liabilities by the use of standard tax planning measures
- E** Communicate with clients, HM Revenue and Customs and other professionals in an appropriate manner.

RELATIONAL DIAGRAM OF MAIN CAPABILITIES



RATIONALE

The Advanced Taxation syllabus further develops the key aspects of taxation introduced in the compulsory Taxation syllabus within the Skills module and extends the candidates' knowledge of the tax system, together with their ability to apply that knowledge to the issues commonly encountered by individuals and businesses, such that successful candidates should have the ability to interpret and analyse the information provided and communicate the outcomes in a manner appropriate to the intended audience.

The syllabus builds on the basic knowledge of core taxes from the earlier taxation paper and introduces candidates to additional capital taxes in the form of inheritance tax, stamp duty and stamp duty land tax. As this is an optional paper, aimed at those requiring/desiring more than basic tax knowledge for their future professional lives, the syllabus also extends the knowledge of income tax, corporation tax and capital gains, to encompass, further overseas aspects of taxation, the taxation of trusts and additional exemptions and reliefs.

Computations will normally only be required in support of explanations or advice and not in isolation.

Candidates are not expected to concentrate on the computational aspects of taxation. Instead this paper seeks to develop candidates' skills of analysis, interpretation and communication. Candidates are expected to be able to use established tax planning methods and consider current issues in taxation.

DETAILED SYLLABUS:

A Knowledge and understanding of the UK tax system through the study of further capital taxes, together with more advanced topics within the taxes studied previously.

1. Income and income tax liabilities in situations involving further overseas aspects and in relation to trusts, and the application of additional exemptions and reliefs.
2. Corporation tax liabilities in situations involving further overseas and group aspects and in relation to special types of company, and the application of additional exemptions and reliefs.

3. Chargeable gains and capital gains tax liabilities in situations involving further overseas aspects and in relation to closely related persons and trusts, and the application of additional exemptions and reliefs.

4. Inheritance tax

5. Stamp duty and stamp duty land tax

6. National Insurance, value added tax and tax administration

B The importance of taxation to personal and corporate financial management

1. The principles underlying personal financial management.
2. How an individual's personal financial objectives may differ depending on their circumstances and expectations.
3. The common forms of personal finance and investment products in a given set of circumstances, including ethical considerations.
4. How a business' financial objectives may differ depending on its circumstances and the business environment.
5. How taxation can affect the financial decisions made by businesses (corporate and unincorporated) and by individuals.
6. Other considerations, personal and commercial, which might affect a financial decision.

C The impact of relevant taxes on various situations and courses of action, including the interaction of taxes

1. Taxes applicable to a given situation or course of action and their impact.
2. Alternative ways of achieving personal or business outcomes may lead to different tax consequences.

3. Tax advantages and/or disadvantages of alternative courses of action.
4. Statutory obligations imposed in a given situation, including any time limits for action and the implications of non-compliance.

D Minimising and/or deferring tax liabilities by the use of standard tax planning measures

1. Types of investment and other expenditure that will result in a reduction in tax liabilities for an individual and/or a business.
2. Legitimate tax planning measures, by which the tax liabilities arising from a particular situation or course of action can be mitigated.
3. The appropriateness of such investment, expenditure or measures, given a particular taxpayer's circumstances or stated objectives.
4. The mitigation of tax in the manner recommended, by reference to numerical analysis and/or reasoned argument.
5. Ethical and professional issues arising from the giving of tax planning advice.
6. Current issues in taxation.

E Communicating with clients, HM Revenue and Customs and other professionals

1. Communication of advice, recommendations and information in the required format.
2. Presentation of written information, in language appropriate to the purpose of the communication and the intended recipient.
3. Conclusions reached with relevant supporting computations.
4. Assumptions made or limitations in the analysis provided, together with any inadequacies in the information available and/or additional information required to provide a fuller analysis.
5. Other non-tax factors that should be considered.