

ACCA



Examiner reviewed content

PAPER F6

税务（英国版）

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 F6 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-Pass** and **i-Learn** products also support this paper.

FOR EXAMS IN 2012



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- 金融英语

F6 UK（课本）简介

本课本向学员传授与税法系统相关的适用于公司或个人的知识和技能。我们的课本设计专注于大纲中最重要的方面，包括：

- 英国税法系统
- 所得税负债
- 公司税负债
- 应税收益
- 国民保险税
- 增值税
- 纳税人和/或其代理人的义务

我们的课本经由考官审核，恰到好处地涵盖整个大纲内容，不会超出也不会低于你需要掌握的知识水平。考虑到计算是本课程最重要的方面，所以课本中含有大量的实例和习题。题库和答案库中包括许多达到试题级别的题目，从而让你熟悉正式考试的题型。课本最后还有一套完整的 F6 测验卷。

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Knowledge Module

知识课程

FAB/F1 Accountant in Business

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)

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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 F6** outlines the **content** of the paper, the **necessary skills** the examiner expects you to demonstrate and any **brought forward knowledge** you are expected to have.

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 pages xiii – xv 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.

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.



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



Question

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 F6

As the name suggests, this paper examines the basic principles of taxation. This is a very important area for certified accountants as many areas of practice involve a consideration of taxation issues. It also provides a foundation for P6: Advanced Taxation which will be chosen by those who work in a tax environment.

The F6 examiner

The examiner for this paper is **David Harrowven**. He has been the examiner for this paper since 2007 and a tax examiner with the ACCA since 1991. The examiner is looking for students to show that they have a solid understanding of the UK tax system and the main taxes which are income tax, corporation tax, national insurance contributions, capital gains tax, inheritance tax and value added tax. Mr Harrowven has written several articles in *Student Accountant*, including one on his approach to the paper (February 2011 issue), two on Inheritance Tax (October and November 2010 issues), overseas aspects of Corporation Tax (March 2011 issue), VAT (February 2011 issue – Part 1) and on Finance Act 2011 (September 2011 issue). Make sure you read these articles to gain further insight into what the examiner is looking for.

1 What F6 is about

The UK tax system

The syllabus introduces the rationale behind – and the functions of – the tax system.

The taxes

It then covers the **main UK taxes** which apply to individuals and businesses.

Income tax and corporation tax cover the widest areas of the syllabus, forming the basis for questions 1 and 2 totalling 55% of the marks. Value added tax (VAT) is likely to be covered in one of these questions, in which case at least 10 of the 55 marks will be awarded for VAT, although it is possible that a separate question on VAT will be included instead. Chargeable gains (either personal or corporate) will be covered in question 3, for which 15 marks will be available. Inheritance tax could be examined in either of questions 4 or 5 for a maximum of 15 marks. National insurance may be examined in any question on income tax or corporation tax.

You will be expected to have a detailed knowledge of these taxes, but **no previous knowledge is assumed**. You should **study the basics** carefully and **learn the proforma computations**. It then becomes straightforward to complete these by slotting in figures from your detailed workings.

As well as being able to calculate tax liabilities you will be expected to explain the basis of the calculations and how a taxpayer can minimise or defer tax liabilities

Compliance

The final part of the syllabus covers the **compliance obligations** of the taxpayer. Although not a major part of the syllabus it is likely to form an element in one or more questions in the exam. A knowledge of tax is incomplete without an understanding of how the tax is collected.

2 What skills are required?

- Be able to **integrate** knowledge and understanding from across the syllabus to enable you to complete detailed computations of tax liabilities.
- Be able to **explain** the underlying principles of taxation by providing a simple summary of the rules and how they apply to the particular situation.
- Be able to **apply** tax planning techniques by identifying available options and testing them to see which has the greater effect on tax liabilities.

3 How to improve your chances of passing

Study the **entire** syllabus – all the questions in the exam are **compulsory**. This gives the examiner the opportunity to test all major areas of the syllabus on every paper.

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. Even if you make a mistake in your calculations, you will still gain marks if you show that you understand the principles involved.

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

The exam paper

The syllabus is assessed by a **paper-based examination**. The **time allowed** is 3 hours with 15 minutes reading and planning time.

The paper will be **predominantly computational** and will have **five questions**, all of which will be **compulsory**.

- **Question one** will focus on **income tax** and **question two** will focus on **corporation tax**. The two questions will be for a total of **55 marks**, with **one of the questions being for 30 marks** and the **other being for 25 marks**.
- **Question three** will focus on **chargeable gains (either personal or corporate)** and will be for **15 marks**.
- **Questions four and five** will be on **any area of the syllabus**, can **cover more than one topic**, and will be for **15 marks**.

There will always be at a **minimum of 10 marks on value added tax**. These marks will normally be included within question one or question two, although there might be a separate question on value added tax.

There will always be between **5 and 15 marks on inheritance tax**. Inheritance tax can be included within questions three, four or five.

National insurance contributions will not be examined as a separate question, but may be examined in any question involving income tax or corporation tax.

Groups and overseas aspects of corporation tax may be examined in **question two, question four or question five**.

A small element of chargeable gains could be included in questions other than question three.

Inheritance tax could be examined in **question four or question five** for a maximum of **15 marks**.

Any of the five questions might include **the consideration of issues relating to the minimisation or deferral of tax liabilities**.

Taxation (UK) (F6) 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

ACCA's Approved Learning Partner - content (ALP-c) is the programme through which ACCA approves learning materials from high quality content providers designed to support study towards ACCA's qualifications.

ACCA has one Platinum Approved Learning Partner content which is BPP Learning Media. In addition, there are a number of Gold Approved Learning Partners - content.

For information about ACCA's

Approved Learning Partners - content, please go to 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 for more information.

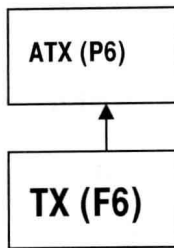
Regulation issued or legislation passed in accordance with the above dates may be examinable even if the **effective** date is in the future.

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

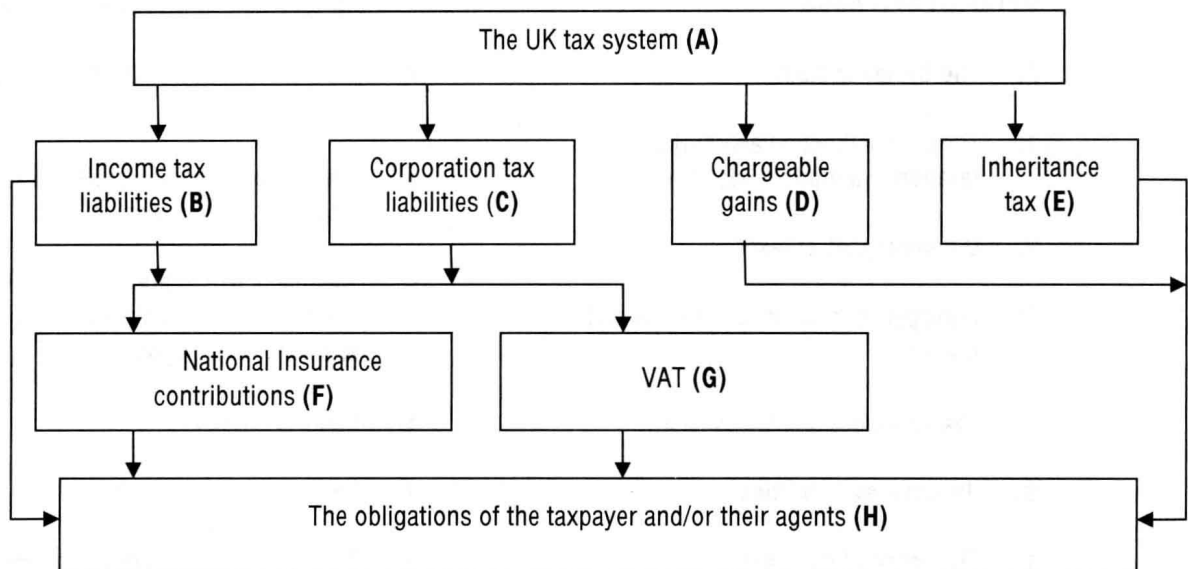
To develop knowledge and skills relating to the tax system as applicable to individuals, single companies, and groups of companies.

MAIN CAPABILITIES

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

- A** Explain the operation and scope of the tax system
- B** Explain and compute the income tax liabilities of individuals
- C** Explain and compute the corporation tax liabilities of individual companies and groups of companies
- D** Explain and compute the chargeable gains arising on companies and individuals
- E** Explain and compute the inheritance tax liabilities of individuals
- F** Explain and compute the effect of national insurance contributions on employees, employers and the self employed
- G** Explain and compute the effects of value added tax on incorporated and unincorporated businesses
- H** Identify and explain the obligations of tax payers and/or their agents and the implications of non-compliance

RELATIONAL DIAGRAM OF MAIN CAPABILITIES



RATIONALE

The syllabus for Paper F6, *Taxation*, introduces candidates to the subject of taxation and provides the core knowledge of the underlying principles and major technical areas of taxation as they affect the activities of individuals and businesses.

Candidates are introduced to the rationale behind – and the functions of – the tax system. The syllabus then considers the separate taxes that an accountant would need to have a detailed knowledge of, such as income tax from self-employment, employment and investments, the corporation tax liability of individual companies and groups of companies, the national insurance contribution liabilities of both employed and self-employed persons, the value added tax liability of businesses, and the chargeable gains arising on disposals of investments by both individuals and companies.

Having covered the core areas of the basic taxes, candidates should be able to compute tax liabilities, explain the basis of their calculations, apply tax planning techniques for individuals and companies and identify the compliance issues for each major tax through a variety of business and personal scenarios and situations.

DETAILED SYLLABUS

A. The UK tax system

1. The overall function and purpose of taxation in a modern economy
2. Different types of taxes
3. Principal sources of revenue law and practice
4. Tax avoidance and tax evasion

B. Income tax liabilities

1. The scope of income tax
2. Income from employment
3. Income from self-employment
4. Property and investment income

5. The comprehensive computation of taxable income and income tax liability
6. The use of exemptions and reliefs in deferring and minimising income tax liabilities

C. Corporation tax liabilities

1. The scope of corporation tax
2. Taxable total profits
3. The comprehensive computation of corporation tax liability
4. The effect of a group corporate structure for corporation tax purposes
5. The use of exemptions and reliefs in deferring and minimising corporation tax liabilities

D. Chargeable gains

1. The scope of the taxation of capital gains
2. The basic principles of computing gains and losses.
3. Gains and losses on the disposal of movable and immovable property
4. Gains and losses on the disposal of shares and securities
5. The computation of capital gains tax payable by individuals
6. The use of exemptions and reliefs in deferring and minimising tax liabilities arising on the disposal of capital assets

E. Inheritance tax

1. The scope of inheritance tax
2. The basic principles of computing transfers of value
3. The liabilities arising on chargeable lifetime transfers and on the death of an individual
4. The use of exemptions in deferring and minimising inheritance tax liabilities