

CORPORATION TAX 1

WHO SHOULD ATTEND

This course is suitable for those participants who have little or no experience in this area. Participants should normally attend this course after attending Business Tax 1 as a basic knowledge of taxable trading income rules and capital allowances will be expected.

Participants will be expected to be familiar with company accounts format.

The relevance of the course will depend upon participants practical experience, however, as a guide it will be suitable for those who have worked between 9 and 15 months in the profession. It will not normally be suitable for those participants who are studying and have sat their first professional tax exam.

OBJECTIVES

By the end of the course participants will be familiar as to the scope and computation of tax payable in respect of corporate clients.

CONTENT

- Basic charging provisions - definition of profits, corporate tax rates
- Short accounting periods, associated company rules
- Administration – CTSA and Quarterly Instalment Payments
- Comprehensive Case study (Fine Wines Ltd). Participants are given draft accounts and supporting schedules and asked to prepare a capital allowances computation, a statement showing profits chargeable to tax and corporation tax payable

Participants need to be familiar with basic taxable trading income rules and capital allowances.

CPD HOURS - 3
