

Institute of Certified Bookkeepers

ICB Awards

Level IV Diploma in Financial Management

Personal Taxation

On completion of this module the student will have gained knowledge that will then enhance competence in the workplace.

Competence in the workplace.

For those Certified Bookkeepers employed in an Accounting Practice it is likely that the work on clients' tax affairs will be wide and varied, the more complex work being supervised by a more senior member of staff.

The Self Employed Bookkeeper having gained these skills will be well prepared to offer services to a wide range of clients but must ensure that work out the range of competence is not undertaken without reference to someone qualified to supervise such work.

Learning Outcomes – Knowledge acquired.

- Explain what is meant by the terms: Income Tax, Capital Gains Tax.
- Identify main sources of income.
- Identify the elements of income (earnings).
- Identify the elements of employment income (benefits).
- Explain the contents of the supplementary pages of the self assessment return and complete a return.
- Explain the types of income from property and the allowable expenditure.
- Explain the content of the supplementary pages of the self assessment return and complete the return.
- Identify the main sources of investment income.
- Determine taxable income and income tax payable.
- Explain the tax treatment of pension contributions and donations to charity.
- Explain the treatment of gains and losses.
- Explain the tax treatment of shares and securities.
- Explain the content of the CGT summary pages and complete the return.