

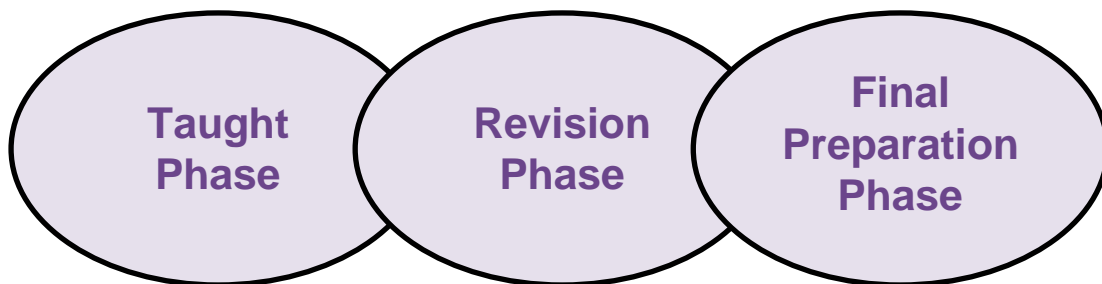
ACCA Taxation

Online Classroom Study Guidance

Welcome

Welcome to the ACCA Taxation (TX) Online Classroom (OCR) course.

The purpose of this document is to guide you through the different stages of your studies to prepare you for your forthcoming exam. We suggest splitting your study into three phases so that you can develop the knowledge and skills required to pass in the most efficient manner.



Phase 1 – Taught

The emphasis of this first stage is learning the content and gaining the knowledge to attempt exam questions. During this stage you will work through the Workbook and steps 1-6 of the Achievement Ladder.

Phase 2 – Revision

During this stage you will be recapping your knowledge via the chapter summaries, but the emphasis is on practising as many exam standard questions as possible to develop your exam technique and exam skills, for example time management and question approach. During this phase you will attempt step 7 of the Achievement Ladder.

Phase 3 – Final preparation

The aim here is to bring all of your skills and knowledge together in a final dress rehearsal before the real exam. This will be done via attempting a mock exam, step 8 of the Achievement Ladder, covering the entire syllabus in three hours.



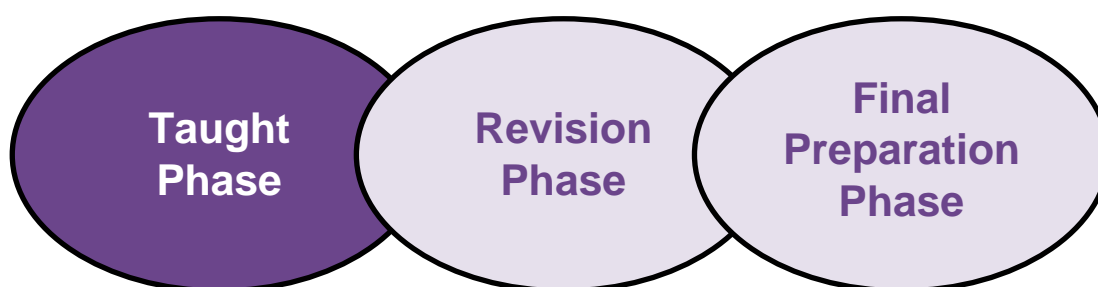
1 – Taught Phase

This detailed guidance will take you through phase 1 of your OCR programme – taught. The emphasis of this first stage is learning the content and gaining the knowledge to attempt exam questions. During this stage you will work through the Workbook, using the online lectures to guide you and attempt questions on each step to aid your understanding. You will also work through steps 1-6 of the Achievement Ladder, attempting them after the relevant stages have been covered.

The study time includes some preparation work that you may have covered already. With any additional time you have, focus on ensuring you have understood all the material covered in this step as well as the additional questions to practise.

**The timings given are approximate and include time to stop and review online lectures and to check your answers for any question practice. You may find that some study sessions take you more or less time than given here. Remember there is no such thing as a 'typical' student so these approximations are for guidance only!*

Introduction	30 minutes
<ul style="list-style-type: none"> • Before diving into the technical detail spend some very useful time looking at the Introduction section and getting familiar with the role that your Workbook plays in your learning, the overall description of the paper and the format of the exam. • Watch the Introduction to TX and How to Study and Pass and read the other introductory information. 	30 minutes



Step 1

This guidance gives a total of approximately **10 hours of study*** for step 1 of the course. Don't worry, this is one of the largest steps and lays the foundations for the next four steps to come.

Introduction to tax

In this section you will see the objectives of the tax system and you will also start to build up your knowledge of the income tax computation and the calculation of an income tax liability for the year.



Introduction to the UK Tax system (Workbook Reference Chapter 1)	30 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook. This is essentially a brief introduction that provides background to the rest of the paper. Once you appreciate the meaning of a tax year and the difference between tax avoidance and tax evasion you can then move on. 	30 minutes

Computing taxable income and income tax liability (Workbook Reference Chapter 2)	120 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the illustrations and pause the recording to have a go at the activities. All this content is important and likely to be tested anywhere on the exam. 	120 minutes

Employment income

This section explores the income tax implications of earning a salary and benefits from being employed (as opposed to self-employed).

Employment income (Workbook Reference Chapter 3)	40 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	40 minutes

Taxable and exempt benefits (Workbook Reference Chapter 4)	130 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. Attempt Azure plc from the Further Question Practice in your Workbook 	100 minutes 30 minutes

Skills checkpoint 1

This is the first skills checkpoint and provides you with essential skills and tips on how to approach objective test questions (OTQs).



Approach to objective test (OT) questions	40 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook. Pause the recording to apply the learning to the skills activity then review the debrief. 	40 minutes

Question practice

Practice and apply	75 minutes
<p>There are some objective test questions (OTQs) on the Practice and Apply pdf for this step. Please also attempt the following question:</p> <ul style="list-style-type: none"> Q6 Wai 	75 minutes

Additional practice	75 minutes
<p>For additional practice you could try the following questions from the Workbook:</p> <ul style="list-style-type: none"> Q9 Sandeep, Harriet and Romelu Q11 Michael and Josie 	75 minutes

Step 1 completion

Summaries	30 minutes
<p>Once you have completed all the sections, before attempting the Achievement Ladder Step, review the Workbook summaries for to ensure you are clear on the most important learning points.</p>	30 minutes

Achievement ladder Step 1	60 minutes
<p>This is an opportunity to consolidate your knowledge and see how far you have come. You are then able to concentrate on any weaknesses before moving onto the next part of your studies.</p>	
<p>Now you have covered Step 1 you are ready to take your first step towards exam success!</p> <p>Your Achievement Ladder Step 1 is a 20 mark Practice Test, based on Step 1.</p>	60 minutes



This Step is auto-marked. Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this.

- Estimated timings : attempting Step1 : 40 mins, reviewing feedback carefully : 20 mins

Step 2

This guidance gives a total of approximately **5.5 hours of study*** for step 2 of the course.

Investment income

In this section you cover two important areas from the point of view of income tax, both of which are likely to appear in the exam that you sit.

Pensions (Workbook Reference Chapter 5)	50 minutes
Online Lectures <ul style="list-style-type: none"> • Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	50 minutes

Property income (Workbook Reference Chapter 6)	60 minutes
Online Lectures <ul style="list-style-type: none"> • Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. • Property income is easily tested so you should be prepared for a question on this area. Remember we use the cash basis as our default to compute taxable property income for individuals. Property income is not just the rent you receive from your tenants you can deduct those expenses paid that relate wholly and exclusively to the property business, with special rules for finance costs on the letting of residential property. Don't forget about rent-a-room relief either – it would be easy to get that into a multiple choice question in your exam. 	60 minutes

Question practice



Practice and apply	75 minutes
<p>Attempt the following question from the Practice and Apply pdf for this step</p> <ul style="list-style-type: none"> • Q1 Rosie and Sam • Q2 John 	75 minutes

Additional practice	60 minutes
<p>Practice and apply</p> <p>Attempt the following questions from the study text:</p> <ul style="list-style-type: none"> • Gary, George and Geraldine • Rafe 	60 minutes

Step 2 completion

Summaries	15 minutes
<p>Once you have completed all the sections, before attempting the Achievement Ladder Step, review the Workbook summaries for to ensure you are clear on the most important learning points.</p>	15 minutes

Achievement Ladder Step 2	60 minutes
<p>This is an opportunity to consolidate your knowledge and see how far you have come. You are then able to concentrate on any weaknesses before moving onto the next part of your studies.</p>	
<p>Achievement Ladder Step</p> <p>Now you have covered Steps 1 and 2 you are ready to take your next step towards exam success!</p> <p>Your Achievement Ladder Step 2 comprises two questions: two 10 mark objective test case questions. They are based on Steps 1 and 2. Once you have attempted the questions review the suggested solutions carefully. As well as noting the things you got wrong (which is important for your learning) take a moment to congratulate yourself on the things you got right too! Nobody needs to be perfect in ACCA TX.</p>	60 minutes

Step 3

This guidance gives a total of approximately **12 hours of study*** for step 3 of the course.

Trading income

This section looks at how self-employed people (sole traders and partners) are taxed on their profits.

Computing trading income (Workbook Reference Chapter 7)	60 minutes
Online Lectures <ul style="list-style-type: none">• Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities.• The key area here are the adjustments to profits that a trader must make to arrive at his taxable trading income.	60 minutes
Capital allowances (Workbook Reference Chapter 8)	90 minutes
Online Lectures <ul style="list-style-type: none">• Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities.• All of this content is important and likely to be tested in your real exam.	90 minutes
Assessable trading income (Workbook Reference Chapter 9)	80 minutes
Online Lectures <ul style="list-style-type: none">• Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities.• It is important that you commit these rules to memory. The opening year rules in particular can be tested anywhere on the exam.• In the Question and Answer (Q&A) Bank at the back of your study text you will find Question 62 Clive	50 minutes 30 minutes



Trading losses (Workbook Reference Chapter 10)	60 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	60 minutes

Partnerships and limited liability partnerships (Workbook Reference Chapter 11)	45 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	45 minutes

National insurance contributions

This section covers how employees, employers and self-employed individuals calculate and pay their national insurance contributions

National insurance contributions (Workbook Reference Chapter 12)	30 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	30 minutes

Skills checkpoint 2

This checkpoint provides you with the skills required to use the spreadsheet software efficiently in the exam.

Effective use of spreadsheets	40 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook. Pause the recording to apply the learning to the skills activity then review the debrief. 	40 minutes



<ul style="list-style-type: none"> Note that the spreadsheet software which will be used in the exam is not Microsoft Excel so you should ensure you make use of the practice software under step 8 or via the ACCA website. 	
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Question practice

Practice and apply	150 minutes
<p>Attempt the following questions from the Practice and Apply pdf for this step:</p> <ul style="list-style-type: none"> Q1 Dill Q2 Samson and Delilah. Q3 George Q4 Daniel, Francine and Gregor 	150 minutes

Step 3 completion

Summaries	45 minutes
<p>Once you have completed all the sections, before attempting the Achievement Ladder Step, review the Workbook summaries for to ensure you are clear on the most important learning points.</p>	

Achievement Ladder Step 3	120 minutes
<p>This is an opportunity to consolidate your knowledge and see how far you have come. You are then able to concentrate on any weaknesses before moving onto the next part of your studies</p>	
<p>Achievement Ladder Step</p> <p>Now you have covered Steps 1 - 3 you are ready to take your next step towards exam success!</p> <p>Your Achievement Ladder Step 3 is a 40 mark Practice Test, based on Steps 1-3</p> <p>This Step is auto-marked. Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this.</p> <ul style="list-style-type: none"> Estimated timings : attempting Step1 : 70 mins, reviewing feedback carefully : 50 mins 	120 minutes

Step 4

This guidance gives a total of approximately **15.25 hours of study*** for step 4 of the course.

Chargeable gains

This section will introduce you to a new tax. Individuals pay capital gains tax on their chargeable gains. You will learn about a number of types of disposal, how the capital gains tax liability is affected by the type of asset you are disposing of and importantly how the liability might be relieved to minimise the tax liability of your client.

Computing chargeable gains (Workbook Reference Chapter 13)	70 minutes
Online Lectures <ul style="list-style-type: none">• Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities.• The key areas here are the calculation of the chargeable gain, utilisation of capital losses, computing the capital gains tax payable and dealing with part-disposals.	70 minutes
Chattels and the private residence relief (Workbook Reference Chapter 14)	60 minutes
Online Lectures <ul style="list-style-type: none">• Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities.• In this section we have two key areas. The disposal of chattels involves the application of special rules depending on the useful life of those chattels. The other area is the private residence relief which means that gains generated on the sale of one's own home can escape the capital gains tax net altogether.	60 minutes
Business reliefs (Workbook Reference Chapter 15)	70 minutes
Online Lectures <ul style="list-style-type: none">• Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities.• Key areas here are business asset disposal relief which is available on the disposal of businesses or interests in businesses, gift relief which can defer the chargeability of a gain on disposal of an asset that was used in a	70 minutes



person's trade, and replacement of business asset relief which defers the gain on disposal of business assets that are replaced with new ones.	
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Shares and securities (Workbook Reference Chapter 16)	50 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	50 minutes

Administration for individuals

Self-assessment and payment of tax by individuals (Workbook Reference Chapter 17)	40 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	40 minutes

Inheritance tax

Inheritance tax: scope and transfers of value (Workbook Reference Chapter 18)	120 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	120 minutes

Skills checkpoint 3

This checkpoint provides you with further skills in relation to the administration and payment of tax.

Tax administration and the payment of tax	30 minutes
Online Lectures	



<ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook. Pause the recording to apply the learning to the skills activity then review the debrief. 	30 minutes
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Question practice

Practice and apply	200 minutes
<p>Attempt the following question from the Practice and Apply pdf for this section as well as the OTQs suggested on the UK tax system and its administration</p> <ul style="list-style-type: none"> Q3 Winston Q4 Nim Q5 Ernest Q6 Marcus Q7 Kendra 	200 minutes

Additional practice	30 minutes
<p>For additional practice you could try the following question on business reliefs from the Workbook:</p> <ul style="list-style-type: none"> Roy and Graham 	30 minutes

Step 4 completion

Summaries	45 minutes
<p>Once you have completed all the sections, before attempting the Achievement Ladder Step, review the Workbook summaries for to ensure you are clear on the most important learning points.</p>	

Achievement Ladder Step 4	150 minutes
<p>This is an opportunity to consolidate your knowledge and see how far you have come. You are then able to concentrate on any weaknesses before moving onto the next part of your studies.</p>	
<p>Achievement Ladder Step 4</p> <p>Now you have covered Steps 1 – 4 you are ready to take your next step towards exam success!</p>	150 minutes



<p>Your Achievement Ladder Step 4 comprises 5 objective test questions, an objective test case question and 2 longer-form questions each worth 15 marks. They are based on Steps 1 – 4. This step is marked for you. When you receive your feedback you should review it carefully and note what you did well (do more of this!) and which areas you need to improve on in your ongoing studies.</p>	
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Step 5

This guidance gives a total of approximately **13.25 hours of study*** for step 5 of the course.

Corporation Tax

This section introduces corporation tax which is a tax on the income and gains generated by companies. You will also learn how you can do some basic tax planning to reduce the corporation tax liability of a group of companies and the basic rules for corporation tax self-assessment.

<p>Computing taxable total profits and the corporation tax liability (Workbook Reference Chapter 19)</p>	<p>70 minutes</p>
<p>Online Lectures</p> <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	<p>70 minutes</p>
<p>Chargeable gains for companies (Workbook Reference Chapter 20)</p>	<p>50 minutes</p>
<p>Online Lectures</p> <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	<p>50 minutes</p>
<p>Losses (Workbook Reference Chapter 21)</p>	<p>50 minutes</p>
<p>Online Lectures</p> <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	<p>50 minutes</p>



Groups (Workbook Reference Chapter 22)	70 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	70 minutes

Administration for companies

Like chapter 17 for individuals, this section deals with the administration requirements for corporation tax.

Self-assessment and payment of tax by companies (Workbook Reference Chapter 23)	45 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	45 minutes

Skills checkpoint 4

This checkpoint provides you with the skills required to use answer section C questions effectively in the exam.

Section C questions	40 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook. Pause the recording to apply the learning to the skills activity then review the debrief. This is a really important checkpoint to read and take on board as Section C questions will make up 40 marks in your exam so you will need to have a good go at answering the questions. 	40 minutes

Question practice

Practice and apply	240 minutes
Attempt the following questions from the Practice and Apply pdf for this section	240 minutes



<ul style="list-style-type: none"> • Q1 Kat • Q2 Alimag Ltd • Q3 Retro Ltd • Q4 Black Ltd and Gastron Ltd • Q5 Tay Ltd • Q6 Sugar plc • Q7 Lucky Ltd 	
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Step 5 completion

Summaries	40 minutes
Once you have completed all the sections, before attempting the Achievement Ladder Step, review the Workbook summaries for to ensure you are clear on the most important learning points.	

Achievement Ladder Step 5	180 minutes
This is an opportunity to consolidate your knowledge and see how far you have come. You are then able to concentrate on any weaknesses before moving onto the next part of your studies.	
<p>Achievement Ladder Step</p> <p>Now you have covered Steps 1 – 5, you are ready to take your first step towards exam success!</p> <p>Your Achievement Ladder Step 5 is a 60 mark Practice Test, based on Steps 1 – 5.</p> <p>This Step is auto-marked. Make sure you work through the feedback very carefully, covering the questions you answered correctly as well as those you didn't. You will both reinforce and extend your understanding of the syllabus content if you do this.</p> <ul style="list-style-type: none"> • Estimated timings : attempting Step 5 : 120 mins, reviewing feedback carefully : 60 mins 	180 minutes

Step 6

This guidance gives a total of approximately **8.5 hours of study*** for step 6 of the course.

Value added tax

Value added tax is a very important area and it will always be examined. Unlike the other taxes in ACCA TX this is an indirect tax. It is levied on the use of income rather than the generation of it.



An introduction to VAT (Workbook Reference Chapter 24)	70 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	70 minutes

Further aspects of VAT (Workbook Reference Chapter 25)	40 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook, paying specific attention to the to the illustrations and pause the recording to have a go at the activities. 	40 minutes

Skills checkpoint 5

This checkpoint is the final checkpoint and summarises how to approach your TX exam.

How to approach your TX exam	15 minutes
Online Lectures <ul style="list-style-type: none"> Work through the online lecture in conjunction with the relevant sections of the Workbook. Pause the recording to apply the learning to the skills activity then review the debrief. 	15 minutes

Question practice

Practice and apply	120 minutes
Attempt the following questions from the Practice and Apply pdf for this section <ul style="list-style-type: none"> Q1 Anne Q2 Starfish Q3 Clueless Ltd Q4 Richard 	120 minutes

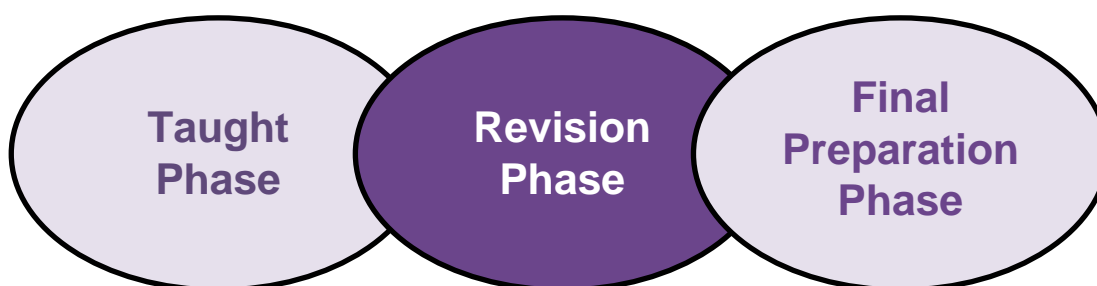
Step 6 completion

Summaries	15 minutes
Once you have completed all the sections, before attempting the Achievement Ladder Step, review the Workbook summaries for to ensure you are clear on the most important learning points.	
Achievement Ladder Step 6	240 minutes
This is an opportunity to consolidate your knowledge and see how far you have come. You are then able to concentrate on any weaknesses before moving onto the next part of your studies.	
<p>Achievement Ladder Step</p> <p>Now you have covered steps 1 – 5 and you have already completed achievement ladder step 5 you are ready to take your next step towards exam success! Attempt step 6 now.</p> <p>Your Achievement Ladder Step 6 comprises 10 objective test questions, two objective test case questions multiple choice and three longer-form questions: one for ten marks and the other two each carry 15 marks. They are based on all the topics in the syllabus. This step is marked for you. When you receive your feedback you should review it carefully and note what you did well (do more of this!) and which areas you need to improve on in your ongoing studies.</p>	240 minutes



2 – Revision Phase

The second phase is all about taking the knowledge you gained in phase 1 and applying it to exam standard questions. The emphasis here is very much on exam technique.



Skills

Review the skills checkpoints in your Workbook and utilise these skills when answering questions.

Revision summaries

Review the summaries for each chapter provided in the Revision notes and listen to the Revision summary videos under step 7.

Question Practice

The most effective way of improving exam skills is through **question practice**. We recommend you start by ensuring you have attempted all **of Steps 1 to 6** and **'Practice & Apply'** questions before moving to the revision phase.

In the revision phase, the focus is on Achievement Ladder step 7 (for which there is a full recorded debrief) and the questions selected as Revision questions under this step.

Achievement Ladder Step 7	280 minutes
Step 7 links to the specimen paper, written by the ACCA. This step will give you a feel for the balance of question types and syllabus coverage you can expect in your exam.	
<p>Achievement Ladder Step 7 Your Achievement Ladder Step 7 is a 100 mark specimen exam, covering all topics.</p> <p>You should ensure that you set aside 3 hours, in a quiet space, where you will not be interrupted. Aim to complete the exam without using any of your notes, so that it is a real test of how prepared you are.</p> <p>This step is to be marked by you. Once you have finished the exam you should carry out a self-review of your answers. There is a full online debrief, prepared to assist you with both the approach and the technical content.</p>	280 minutes



Estimated timings : attempting Step 7 : 180 mins, reviewing feedback carefully : 100 mins	
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Further question practice

Introduction

These questions have been specially selected by BPP's subject matter experts to ensure that you are as prepared as possible for your forthcoming exam. Some questions have an online debrief, these are identified below.

The time allowed is not the time to complete the questions - it includes time for you to attempt the question and thoroughly review the solution. All computer-based exams are 3 hours which equates to 1.8 minutes per mark.

The questions below are all section B and C questions. In addition to these, we recommend you attempt ALL Section A questions banks in your P&R kit, at least once, prior to sitting your exam.

Part A: The UK tax system and its administration

Question Name	Number of marks	Time	Online debrief	Overview
Domingo and Fargo	10	30	✓	Self-assessment deadlines and penalties for individuals
Thai Curry Limited	10	30		Corporation tax administration and HMRC
John	10	30	✓	Self-assessment deadlines and administration and the UK tax system

Part B: Income tax and NIC liabilities

Question Name	Number of marks	Time	Online debrief	Overview
Anne, Basil and Chloe	10	30		Pensions
Ae, Bee, Cae and Eu	10	30		Trading income assessments and capital allowances
Fang and Hong	10	30	✓	Trading income assessments and losses
Chi	10	30	✓	NICs and cash basis
Bayle	10	30		IT and NIC dependent on whether an employee or partner is taken on
Michael and Sean	10	30		Trading losses
Samantha	10	30		Trading losses
Lucy	10	30	✓	Trading vs employment IT and NIC calculations
Joe	15	45	✓	Employment income calculations
Sammi	15	45	✓	Benefits and NICs
Simon	15	45	✓	Badges of trade; trading vs gains
Na	15	45		Adjustments to profits, opening year rules, IT calculation
Ronald	15	45		Trading, property and pensions
Patience	15			Employment income, self employment, pensions, property business
Petula	15	45		Employment, property and pensions



Danh	15	45	✓	Residence, trading, partnership losses and property
Martin	15	45		Employment income, partnership income and rent a room plus admin
Tonie	15	45	✓	Residence, employed vs self employed and calculation of taxable income for an employee with other income

Part C: Chargeable gains for individuals

Question Name	Number of marks	Time	Online debrief	Overview
Aloi, Bon and Dinah	10	30		Chargeable gains on shares, entrepreneurs' relief
Ginger, Innocent and Nigel	10	30		Chargeable gains on shares and entrepreneurs' relief
Hali and Goma	10	30		Gains on shares, chattels and exempt assets plus capital losses
Mick	10	30		Calculation of chargeable gains and discussion of available reliefs
Ruby	10	30	✓	Residential property and shares

Part D: Inheritance tax

Question Name	Number of marks	Time	Online debrief	Overview
Lebna and Lulu	10	30		Various IHT points on lifetime gifts and the death estate
Afiya	10	30	✓	Inheritance tax resulting from a taxpayer's death including tax on lifetime transfers and death estate.
James	10	30		IHT calculation and IHT planning
Dembe	10	30		IT and pensions, married couples tax planning and IHT including planning

Part E: Corporation tax liabilities

Question Name	Number of marks	Time	Online debrief	Overview
Luna Ltd	10	30		Gains for companies
Hyde plc group	10	30	✓	Corporate groups
Problematic Ltd	10	30		Chargeable gains for companies
Volatile Ltd	10	30		Corporate losses
Jogger Ltd (A)	15	30		Adjustments to profit
Online Ltd	15	45	✓	TTP calculation, related companies
Last-Orders Ltd	15	45		Adjustments and losses
Solo Ltd	15	45	✓	Adjustments and losses
Ash Ltd, Beech Ltd and Cedar Ltd	15	45		Accounting periods and corporate residence, corporation tax calculation and groups
Aoede Ltd, Bianca Ltd and Charon Ltd	15	45		Corporate losses, adjustment to profit and corporate gains

Part F: Value added tax



Question Name	Number of marks	Time	Online debrief	Overview
Zim	10	30		VAT calcs, impairment losses, input VAT recovery and the flat rate scheme
Smart Ltd	10	30		VAT registration, admin, tax points and the cash accounting scheme
Thidar	10	30	✓	VAT registration, admin and recoverability of input VAT
Jogger Ltd (B)	10	30		Default surcharge and annual accounting
Garfield	10	30		VAT calculation with discounts, impairment losses, entertaining expenses and motor expenses plus special VAT schemes
Zhi	10	30		Reduction in income tax payments on account, reduction in CGT due to a rollover relief claim and whether timing of invoices/ payments affects when tax is due

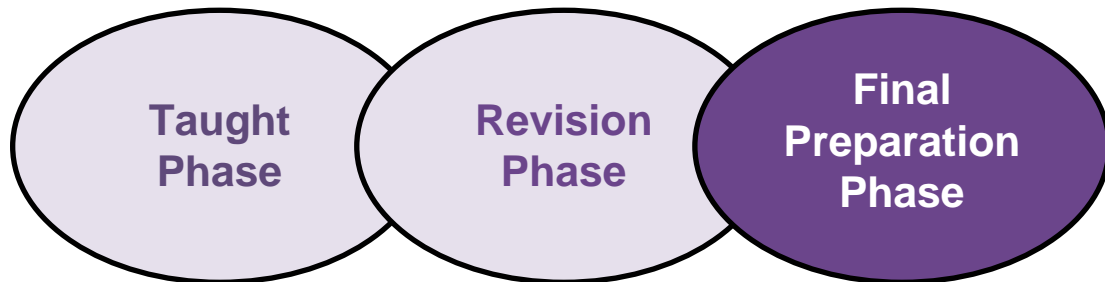
Self-review

You should undertake a full review of each question that you sit. Consider the following:

- Did you finish the question? If not, why not?
- Did you allocate your time appropriately?
- Did the order you approached the questions work for you?
- Did you struggle to remember proformas or formulae? If so you need to review your key knowledge.
- Did you find it difficult to read or follow your workings when you reviewed it? (If you can give it to someone else to look at and see if they can read and follow what you did).
- For written questions did you tailor a specific answer to the question asked?
- Think about what you'd do differently if you sat the question again.



3 – Final Preparation Phase



The aim here is to bring all of your skills and knowledge together in a final dress rehearsal before the real exam. This will be done via attempting a mock exam, step 8 of the Achievement Ladder, covering the entire syllabus in three hours and fifteen minutes.

Don't forget to take time to properly debrief the questions you attempt.

Achievement Ladder Step 8	280 minutes
This is your opportunity to bring all of your skills and knowledge together in a dress rehearsal before you sit the real exam.	
<p>Achievement Ladder Step 8</p> <p>Your Achievement Ladder Step 8 is a 100 mark specimen exam, covering all topics.</p> <p>You should ensure that you set aside 3 hours, in a quiet space, where you will not be interrupted. Aim to complete the exam without using any of your notes, so that it is a real test of how prepared you are.</p> <p>On completion you should self-mark your paper and carry out a self-review.</p> <p>Estimated timings: attempting Step 8: 180 mins, reviewing feedback carefully: 100 mins</p>	280 minutes