Taxation Notes

These Taxation Notes had been prepared for students who are doing Advanced Taxation Modules for professional bodies as well as for Honours and Master Degrees levels. The rationale is to provide students with reliable content that helps them to grasp the core concepts of taxation. The notes have been prepared on the knowledge that Advanced Taxation studies aim to equip students and tax practitioners with relevant knowledge and skills that will make them able to make sound judgements when they provide advice to individuals and businesses on the impact of the major taxes on financial decisions and situations.

The initial content of the notes have been prepared using ACCA Advanced Taxation (P6) South Africa syllabus. This site is still being updated therefore we can refer to it as ACCA Advanced Taxation (P6) Notes for South African Students. Your comments and contributions are most welcome as we together as we demystify taxation.

For past exam questions and answers click here.

BEL 300 Taxation Notes for University of Pretoria are now available, Click Here to go to the page with notes. Alternatively follow this link http://www.sataxguide.co.za/bel-300
Contents:

1b) The Scope of South Africa Income Tax in relation to:

- The Concept of Residence and Ordinary residence and its relevance to income tax
- Income received by or accrued to a non-residents from a source within South Africa
- The Income tax treatment of overseas income
- Application of OECD Model Double Tax Treaty to given situations
- Explanation of anti-avoidance regulations
- Double taxation relief available to individuals

1c) Income from employment

- Tax treatment of share option and share incentive schemes
- Tax treatment of lump sum receipts
- Overseas aspects of income from employment, including travelling and subsistence expenses
- Tax treatment of labour brokers
- Tax treatment of personal service companies
- Tax treatment of trusts

1d) Income from independent trades

- Recognition of the tax treatment of overseas business travelling expenses
- Evaluation of the tax treatment of research and development
- Relief available on the transfer of a business to a company
- Taxation of farming income

1e) Property and investment income

- Tax implications of pre-owned assets
- Tax implication of jointly held assets
Income from trusts – taxation of the founder, the trust and the trust beneficiaries.

1f) Taxability of the income of minor children

1g) The use of exemptions and reliefs in deferring and minimising income tax liabilities.

- Chapter 2 – Company tax liabilities in different situations
- Chapter 3 – Capital Gains Tax
- Chapter 4 – Estate duty
- Chapter 5 – Transfer Duty
- Chapter 6 – Value Added Tax and Tax Administration
- Chapter 7 – Donations Tax
- Chapter 8 – Trusts
- Chapter 9 – Dividends Tax & STC
- Chapter 10 – Farming
- Chapter 11 – Assessed Losses
- Chapter 12 – Tax Avoidance
- Chapter 13 – Fringe Benefits
- Chapter 14 – Turnover Tax
- Chapter 15 – Recreational & PBO
- Chapter 16 – Estate Planning
- Chapter 17 – International Taxation