Taxation
(offered by the Department of Taxation)
Telephone number 012 429 4494

1 Introduction

Taxation covers the principles of income tax, Value-Added Tax (VAT), Capital Gains Tax (CGT) and donations tax, theory and practice, supplemented by practical examples, and is eminently suitable for accountants, professional accountants, attorneys and consultants. It also deals with the administration of deceased and insolvent estates.

2 Transitional arrangements

<table>
<thead>
<tr>
<th>Modules which may not be taken</th>
<th>Study units passed</th>
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</thead>
<tbody>
<tr>
<td>TAX131S</td>
<td>TAX151R</td>
</tr>
<tr>
<td>TXN201B</td>
<td>TXN211D or TXT2M28</td>
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<td>TXN211D</td>
<td>TXN201B</td>
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<tr>
<td>TXN202C</td>
<td>ADE101R or LPR2M2W or TAL3M8</td>
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<tr>
<td>TXN203D</td>
<td>TXN213F or TXT2M16</td>
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<tr>
<td>TXN213F</td>
<td>TXN203D</td>
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<tr>
<td>ADVTX6</td>
<td>TTX3M15</td>
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<tr>
<td>GEVBEPP</td>
<td>TTX3M26</td>
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<tr>
<td>TAX338A</td>
<td>TTX3M38</td>
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<td>HBCTAXM</td>
<td>DIPAC38</td>
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FOR THE COLLEGE OF LAW

In the College of Law, Taxation on second-year level is offered for the BA(Pol) degree and the National Diploma: Deeds Registration Law.

3 Syllabus

Students who passed ACT100 (or ACA100 with 60%) may register for modules of Income Tax on second level.

FIRST-LEVEL MODULES

TAX131S  The taxation of salaried persons (S1 and S2) (examination: 1 x 2 hour paper)*
Purpose: to introduce students to the taxation framework and annual budget; to gain knowledge and the ability to apply this knowledge: taxable income of a natural person; fringe benefits; framework and basic calculations of other taxes and levies; tax administration.

SECOND-LEVEL MODULES

On second level, certain modules are common to different qualifications and therefore have different module codes. The course material and content are identical in all respects. For example:

- the series TXN21 is offered for the BCompt degree and the degree BCom (with specialisation in Management Accounting), BCom (with specialisation in Financial Management), BCom (with specialisation in Internal Auditing)
- the series TXN20 is offered for all other BCom degrees

Prerequisite: ACN101 and (ACN102 or 103)

TXN201B/TXN211D  The taxation of individuals (S1 and S2) (examination: 1 x 2 hour paper)*
Advice: If you register for any of the second-level modules it would be better to do TXN201 first as it covers the principles of gross income and general deductions thoroughly.
Purpose: to gain knowledge of and insight into the following topics and the ability to apply this knowledge: basic principles of taxation; calculation of taxable income; prepaid taxes; fringe benefits; retirement benefits; the taxation of investment income; the taxation of non-residents; the taxation of farmers; capital gains tax.

TXN202C  Deceased and insolvent estates (S1 and S2) (examination: 1 x 2 hour paper)*
Purpose: to gain knowledge of and insight into the following topics and the ability to apply this knowledge: administration of deceased estates; executor’s accounts; wills; estate duty; the administration of insolvent estates; donations tax.
TXN203D/TXN213F  Taxation of business income (S1 and S2) (examination: 1 × 2 hour paper)*
Purpose: to gain knowledge of and insight into the following topics and the ability to apply this knowledge: the taxation of business income, partnerships, companies and close corporations; taxation of trusts; tax administration; Value-Added Tax (VAT); capital gains tax.

THIRD LEVEL MODULES

TAX338A  Tax opinion writing skills (S1 and S2)* (examination: 1 × 3 hour paper)
Purpose: to equip students with the theoretical knowledge and practical skills to interpret taxation law to enable students to write a taxation research report and taxation opinion.

BCOM HONOURS PAPERS

Prerequisite: TXN201 and TXN203

ADV TAX  Advanced taxation (examination: 1 × 3 hour paper)
Purpose: to gain knowledge of the fundamental theories and principles of taxation to serve as preparation for the studies of the master’s and doctoral degrees; calculation of income tax including capital gains tax (CGT); special deductions and allowances; income tax implications for different enterprise types; dividends and STC; taxation and levies on employees; Value-added Tax (VAT); miscellaneous provisions.

GEVBEP  Advanced taxation practice (examination: 1 × 3 hour paper)
Purpose: to gain knowledge of the fundamental theories and principles of taxation to serve as preparation for the studies of the master’s and doctoral degrees; taxation laws and interpretation; gross income and income (including non-residents); general deduction formula; tax avoidance; administrative procedures; estate and retirement planning; capital gains tax (CGT); miscellaneous provisions.

BCOMPT HONOURS PAPERS

DIPAC3  Advanced taxation (examination: 1 × 4 hour paper)
Purpose: to gain knowledge of the following topics and the ability to apply and integrate this knowledge: interpretation and application of acts; gross income and income (excluding non-residents); general deduction formula; special deductions; capital allowances and recoupments; trading stock; miscellaneous provisions; dividends; companies and close corporations; STC; individuals; fringe benefits; employees tax and provisional tax; capital gains tax (CGT).

TOE409  Applied taxation (examination: 1× 5 hour paper)
Purpose: to gain knowledge of and insight into the following topics and the ability to apply and integrate this knowledge and integrate tax issues, using professional judgement: interpretation and application of acts; gross income and income (including non-residents); general deduction formula; special deductions; capital allowances and recoupments; trading stock; assessed losses; miscellaneous provisions; dividends; companies and close corporations; STC and corporate rules; share dealers; tax avoidance; objection and appeal; tax planning; individuals; partnerships; fringe benefits; retirement benefits; employees tax and provisional tax; capital gains tax (CGT); estates and trusts.