**Module Code**  BA-4201  
**Module Title**  Business Taxation  
**Degree/Diploma**  Bachelor of Business (Accounting and Finance)  
**Type of Module**  Major Core/Breadth  
**Modular Credits**  4  
**Total student workload**  8 hours/week  
**Contact hours**  4 hours/week

**Prerequisite** Nil  
**Anti-requisite** Nil  

**Aims**  
To ensure students’ attain a sound understanding of the elements of computing the tax liability, including treatment of losses, capital allowances and chargeable gains, as well the difference between the Brunei and United Kingdom tax system, and the difference between personal income tax and corporation tax.

**Learning Outcomes:**  
*On successful completion of this module, a student will be expected to be able to:*

| Lower order | 30% |  
|---|---|---|---|
| - understand the difference between the United Kingdom and Brunei tax system.  
- describe the different types of taxation namely personal income tax, corporate tax, capital gains tax and property tax.  

| Middle order | 40% |  
|---|---|---|---|
| - compute the different types of taxes and able to use the tax tables, where applicable.  
- analyse the different tax systems, and applicability to introducing and expanding the tax base in Brunei.  

| Higher order | 30% |  
|---|---|---|---|
| - investigate the taxation systems globally both on direct and indirect taxes, and its applicability to Brunei.  
- judge the impact of introducing new taxes in Brunei and supporting these new taxes with hypothetical examples and implications to the Brunei economy.  

**Module Contents**  
- Basic understanding of the Brunei and UK tax system  
- The computation of taxable income and the income tax liability  
- Employment income  
- Property income  
- Computing trading income  
- Capital allowances  
- Assessable trading income  
- Trading losses  
- Partnerships and limited liability partnership  
- Computing chargeable gains for individual  
- Chattels and principal private residence exemption  
- Share and securities  
- Computing profits chargeable to corporation tax  
- Computing the corporation tax liabilities and small companies rate  
- Chargeable gains for companies  
- Losses  
- Inheritance Tax – computation, exemptions  
- Value Added Tax – registration, computation

**Assessment**  
**Formative assessment**  
**Weekly assessment and feedback**  
**Summative assessment**  
Examination: 50%  
Coursework: 50%  
- Mid-Term Test (25%)  
- Individual Assignment (25%)