

Course Title	Taxation II -CY				
Course Code	ACF 325				
Course Type	Compulsory				
Level	Undergraduate				
Year / Semester	Year 3 / Semester 6				
Teacher's Name	STYLIANI EFTYCHIOU/ALEXANDROS GAREFALAKIS/PHANOS IACOVOU				
ECTS	6	Lectures / week	3	Laboratories / week	
Course Purpose and Objectives	The aim of the syllabus is to develop knowledge and skills relating to the Cyprus tax system as applicable to individuals and companies. The syllabus introduces students to the subject of taxation and provides the core knowledge of the underlying principles and major technical areas of taxation as they affect the activities of individuals and companies, focusing on corporation tax, groups, special contribution for the defense, capital gains tax and value added tax.				
Learning Outcomes	<p>On successful completion of this exam, candidates should be able to:</p> <ul style="list-style-type: none"> A. Explain and compute the corporation tax liabilities of individual and groups of companies. B. Explain and compute the special contribution for the defense (SCD) liabilities of individuals and companies. C. Explain and compute the capital gains tax liabilities of Individuals and companies. D. Explain and compute the effects of value added tax on incorporated and unincorporated businesses. E. Demonstrate employability and technology skills. 				
Prerequisites	ACF 315	Required	NONE		
Course Content	<p>A. Corporation tax liabilities</p> <ul style="list-style-type: none"> 1. The scope of corporation tax. 2. Profits chargeable to corporation tax. 3. The comprehensive computation of corporation tax liability. 4. The effect of a group corporate structure for corporation tax purposes. 				

	<p>5. The use of exemptions and deductions in deferring and minimising corporation tax liabilities.</p> <p>B. Special contribution for the defence</p> <ol style="list-style-type: none"> 1. The scope of the special contribution for the defence (SDC). 2. The comprehensive computation of SDC liabilities for individuals and companies. 3. Deemed Distribution Provisions and the comprehensive computation of the tax liability. <p>C. Capital gains</p> <ol style="list-style-type: none"> 1. The scope of the taxation of capital gains. 2. The basic principles of computing gains and losses. 3. Gains and losses on the disposal of immovable property. 4. Gains and losses on the disposal of shares. 5. The computation of the capital gains tax payable by individuals and companies. 6. The use of exemptions and deductions in deferring and minimising capital gains tax liabilities. <p>D. Value added tax (VAT)</p> <ol style="list-style-type: none"> 1. The scope of value added tax (VAT). 2. The VAT registration requirements. 3. The computation of VAT liabilities.
<p>Teaching Methodology</p>	<ul style="list-style-type: none"> • Working on problem-solving scenarios. • In-class discussions. • Writing and reply on objective type questions. • Solving unstructured questions and case studies. • Brief oral presentation before starting a new chapter and reply to queries from students. • Homework for revision purposes.

	<ul style="list-style-type: none"> • Interaction and collaborative learning. • Video Watching. 								
Bibliography	<p><u>Essential Reading:</u> Polina Jacovidou Michael (2021). <u>Cyprus Taxation: A Comprehensive Guide and Question Bank.</u></p> <p><u>Recommended Reading:</u> Cyprus Editorial DataGroup. <u>Tax Return Preparation Service Revenues Cyprus Summary: 2020 Economic Crisis Impact on Revenues and Financials.</u></p>								
Assessment	<table> <tr> <td>Participation</td> <td>10%</td> </tr> <tr> <td>Midterm Exam</td> <td>20%</td> </tr> <tr> <td>Assignment</td> <td>10%</td> </tr> <tr> <td>Final Exam</td> <td>60%</td> </tr> </table>	Participation	10%	Midterm Exam	20%	Assignment	10%	Final Exam	60%
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Language	English								