

# Personal Tax

## Mapping of your evidence to outcomes and criteria

Title (and reference number)		Principles of Personal Tax (K)			
Level 4					
Learning outcomes – learners will:		Assessment criteria – learners can:		Your evidence*	Assessor (tick)
1	Demonstrate an understanding of legislation and procedures relating to personal tax.	1.1	Explain the main current legislation relating to personal taxation.		
		1.2	Detail the responsibilities that individuals have for disclosure of income and payment of tax to the relevant tax authorities.		
		1.3	Explain the main features of the self assessment system of taxation.		
		1.4	Describe the duties and responsibilities of a tax practitioner.		
		1.5	Identify sources of taxation information for individuals.		
		1.6	Explain the tax authority's filing and payment process in relation to all personal income.		
2	Understand the current taxation principles of income from employment.	2.1	Explain the main legislative features relating to income from employment.		
		2.2	Describe sources of income from employment (including benefits in kind) and provide examples of which are and which are not taxable.		
		2.3	Describe and provide examples of taxation relief which can be given on income from employment including deductible (allowable) expenses, pension's relief and charitable donations.		
3	Understand the current taxation principles of savings, non savings and dividend income for an individual.	3.1	Explain the main legislative features relating to savings income, including exempt savings income.		

		3.2	Describe, with examples, savings income which is subject to taxation and that which is not.		
		3.3	Identify the main legislative features relating to dividend income from UK registered companies.		
4	Understand the current taxation principles of property income for an individual.	4.1	Identify the main legislative features relating to property income including furnished and unfurnished rented property, rent a room scheme, holiday lets, buy-to-let investments.		
		4.2	Describe types of relief which are available on property income including allowable expenses, wear and tear allowance, renewals allowance, loss relief – and the circumstances in which each apply.		
5	Understand the current principles of basic capital gains taxation for an individual.	5.1	Identify the main features of the capital gains tax system.		
		5.2	Describe, with examples, chargeable and exempt assets.		
		5.3	Describe how the computation of a chargeable gain or allowable loss is made.		
		5.4	Describe the process for relief of current year allowable losses, and for losses unrelieved in the current Year.		
		5.5	Identify the current annual exemption amount and describe the effect of this on an individual's capital gains tax liability.		

\*You can use a number of different types of evidence to demonstrate your competence, for example a letter, excel spreadsheet, report or witness testimony. Your training provider will be able to give you guidance so it is important that you discuss it with them. As you may be referring to an individual piece of evidence more than once in your evidence summary you will need to cross reference all pieces of evidence by giving each a unique number and refer to page number, paragraph number etc. This number should be included in the evidence document name when you submit it.

# Personal Tax



## Mapping of your evidence to outcomes and criteria

Title (and reference number)		Calculating Personal Tax (\$)			
Level 4					
Learning outcomes – learners will:		Assessment criteria – learners can:		Your evidence*	Assessor (tick)
1	Calculate income from all sources accurately.	1.1	Prepare accurate computations of emoluments, including benefits in kind.		
		1.2	List non-savings, savings and dividend income and check for completeness.		
		1.3	Prepare schedules of income from land and property and determine profits and losses.		
2	Calculate accurately the tax payable on income.	2.1	Apply allowances that can be set against non – savings income.		
		2.2	Apply deductions and reliefs and claim loss set-offs.		
		2.3	Account for personal allowances.		
		2.4	Calculate income tax payable.		
3	Account for capital gains tax correctly	3.1	Identify and value chargeable personal assets and shares that have been disposed of.		
		3.2	Calculate chargeable gains and allowable losses.		
		3.3	Apply reliefs and exemptions correctly.		
		3.4	Calculate capital gains tax payable.		
4	Prepare accurate computations and complete the relevant parts of the self assessment tax returns correctly.	4.1	Make computations and submissions in accordance with current tax law.		
		4.2	Record relevant details of gains and the capital gains tax payable legibly and accurately in the tax return.		

		4.3	Apply the due dates of payment of income tax by individuals, including payments on account.		
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