

Module D – New and Old Syllabus Mapping

MODULE D – TAXATION

New Syllabus			Old Syllabus
Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
LO1	Overview of the taxation system and administration of taxes Describe the key aspects of the tax system in Hong Kong:		
1.01	<ul style="list-style-type: none"> Principles of taxation 	2	1.2(3), 3.1(2)
1.02	<ul style="list-style-type: none"> Types of tax 	2	3.2(2)
1.03	<ul style="list-style-type: none"> Structure and procedures of the Inland Revenue Department 	2	4.1(2)
1.04	<ul style="list-style-type: none"> Duties and powers of officers of the Inland Revenue Department; official secrecy 	2	4.1(2)
1.05	<ul style="list-style-type: none"> Duties and liabilities of a taxpayer or his agent or an executor 	2	1.1(3)
1.06	<ul style="list-style-type: none"> Sources of Hong Kong tax law – statute, case law, Board of Review decisions 	3	1.1(3)

Fields of Competency under new syllabus: 1. Awareness, 2. Knowledge, 3. Application

Fields of Competency under old syllabus: (1) General awareness, (2) Good understanding, (3) Comprehensive Mastery

New Syllabus			Old Syllabus
Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
1.07	<ul style="list-style-type: none"> Interpretation of tax statutes 	3	1.1(3)
1.08	<ul style="list-style-type: none"> The Basic Law 	3	1.1(3)
1.09	<ul style="list-style-type: none"> Departmental interpretation and Practice Notes 	3	2.6(3)
1.10	<ul style="list-style-type: none"> Returns, offences and penalties 	2	4.3(2), 5.1(2)
1.11	<ul style="list-style-type: none"> Assessments, additional assessments and provisional assessments 	3	1.1(3)
1.12	<ul style="list-style-type: none"> Payment, recovery, hold-over and refund of taxes 	2	4.4(2), 5.1(2)
1.13	<ul style="list-style-type: none"> Objections and appeals 	3	1.1(3)
1.14	<ul style="list-style-type: none"> Board of Review 	3	1.1(3)
1.15	<ul style="list-style-type: none"> Board of Inland Revenue 	2	1.1(3)
1.16	<ul style="list-style-type: none"> Tax investigation 	2	1.1(3)
	<p>Taxes in Hong Kong Interpret and apply rules of major taxes as they impact and interact on transactions, individuals and organisations and ascertain related tax liabilities:</p>		
LO2	Tax on Property Income:		

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New Syllabus			Old Syllabus
Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
2.01	<ul style="list-style-type: none"> Scope of property tax charge 	2	1.1(3)
2.02	<ul style="list-style-type: none"> Chargeable property and owners of land and/or buildings 	2	1.1(3)
2.03	<ul style="list-style-type: none"> Ascertainment of assessable value and property tax liability 	3	1.1(3)
	Salaries Tax on employees and directors:		
2.04	<ul style="list-style-type: none"> Scope of salaries tax charge 	2	1.2(3), 1.3(3)
2.05	<ul style="list-style-type: none"> Expenses and deductions 	3	1.4(3)
2.06	<ul style="list-style-type: none"> Time basis assessment 	3	1.3(3)
2.07	<ul style="list-style-type: none"> Personal allowances 	2	1.4(3)
2.08	<ul style="list-style-type: none"> Benefits in kind, housing benefit, share options 	3	1.3(3), 1.15(1)
2.09	<ul style="list-style-type: none"> Treatment of lump sum receipts and losses 	2	1.10(3)
2.10	<ul style="list-style-type: none"> Separate taxation on spouses and joint assessment 	2	1.5(2)
2.11	<ul style="list-style-type: none"> Ascertainment of salaries tax liability 	3	1.3(3)

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Fields of Competency under old syllabus: (1) General awareness, (2) Good understanding, (3) Comprehensive Mastery

New Syllabus			Old Syllabus
Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
	Personal Assessment:		
2.12	• Election for personal assessment	2	1.6(3)
2.13	• Computation of total income and tax payable	2	1.6(3)
	Taxation of Businesses:		
2.14	• Scope of profits tax charge	3	1.8(3), 1.9(3), 3.3(3), 3.4(3)
2.15	• Badges of trade	3	1.8(3)
2.16	• Source of business profits	3	1.13(3)
2.17	• Deemed trading receipts	3	1.9(3)
2.18	• General deductions and specific deductions	3	1.11(3)
2.19	• Distinction between capital and revenue items	2	1.8(3)
2.20	• Computation and treatment of losses	2	1.10(3)
2.21	• Post cessation receipts and payments	2	1.10(3)
2.22	• Sharkey v. Wernher principle	2	1.10(3)

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Fields of Competency under old syllabus: (1) General awareness, (2) Good understanding, (3) Comprehensive Mastery

New Syllabus			Old Syllabus
Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
2.23	<ul style="list-style-type: none"> Financial instruments 	3	1.10(3)
2.24	<ul style="list-style-type: none"> Exemption for offshore funds 	3	1.3(3)
2.25	<ul style="list-style-type: none"> Ascertainment of profits tax liability 	3	1.10(3), 1.12(3), 1.14(2)
2.26	<ul style="list-style-type: none"> Partnerships and allocation of profit/loss 	2	1.1(3), 1.7(2)
2.27	<ul style="list-style-type: none"> Depreciation allowances: plant and machinery 	2	1.12(3)
2.28	<ul style="list-style-type: none"> Depreciation allowances: industrial buildings and commercial buildings 	2	1.12(3)
2.29	<ul style="list-style-type: none"> Arrangement between the Mainland of China and HKSAR ("the Arrangement") 	3	2.9(2)
	Stamp Duty:		
2.30	<ul style="list-style-type: none"> Scope of charge 	2	1.1(3)
2.31	<ul style="list-style-type: none"> Conveyance on sale of immovable property 	3	1.1(3)
2.32	<ul style="list-style-type: none"> Agreement for sale of residential immovable property 	3	1.1(3)
2.33	<ul style="list-style-type: none"> Lease of immovable property 	3	1.1(3)

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New Syllabus			Old Syllabus
Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
2.34	• Hong Kong stock	3	1.1(3)
2.35	• Voluntary disposition inter vivos	3	1.1(3)
2.36	• Exemptions and reliefs	3	1.1(3)
2.37	• Adjudication, assessment and administration	2	4.3(3)
2.38	• Stamp duty planning	3	2.1(3)
	Tax Planning:		
2.39	• Anti-avoidance provisions in the Inland Revenue Ordinance	3	1.1(3)
2.40	• Ramsay principle	3	1.1(3)
2.41	• Offences and penalties	3	4.3(3)
2.42	• Advance ruling	2	2.9(2)
2.43	• Double taxation relief	2	2.9(2)
2.44	• Hong Kong tax planning	3	2.1(3), 2.2(3), 2.3(2), 2.5(2), 2.6(3), 2.8(2), 2.9(2)
LO3	Tax and the Professional Accountant		

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New Syllabus			Old Syllabus
Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
	Describe the role of the Professional Accountant in tax management:		
3.01	<ul style="list-style-type: none"> Professional and ethical standards 	3	4.1(2)
3.02	<ul style="list-style-type: none"> Relationship with tax authority and the law 	2	4.2(2), 5.4(2), 5.5(2)
LO4	Overview of China tax system Understand the key aspects of the tax system in China:		
4.01	Overview of China tax system including VAT, consumption tax and business tax	1	New learning outcome

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