



AAT

Business Tax **Finance Act 2021**

For assessments from
September 2022 to January 2024

Pocket notes

These Pocket Notes support study for the following AAT qualifications:

AAT Level 4 Professional Diploma in Professional Accounting

AAT Diploma in Professional Accounting at SCQF Level 8



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Preface

These notes contain the key points you need to know for the assessment, presented in a unique visual way that makes revision easy and effective.

Written by experienced lecturers and authors, these pocket notes break down content into manageable chunks to maximise your concentration.

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A guide to the assessment

- AAT Business Tax reference material.
- The keys to success in AAT Business Tax.

The assessment

BNTA is the business taxation unit studied on the Diploma in Professional Accounting qualification.

Business Tax is assessed by means of a computer based assessment. The CBA will last for 2 hours and consist of 11 tasks. It is marked with a mixture of computer and human marking.

In any one assessment, students may not be assessed on all content, or on the full depth or breadth of a piece of content. The content assessed may change over time to ensure validity of assessment, but all assessment criteria will be tested over time.

Learning outcomes and weighting

1.	Prepare tax computations for sole traders and partnerships	25%
2.	Prepare tax computations for limited companies	15%
3.	Prepare tax computations for the sale of capital assets by limited companies	15%
4.	Understand administrative requirements of the UK's tax regime	15%
5.	Understand the tax implications of business disposals	10%
6.	Understand tax reliefs, tax planning opportunities and agent's responsibilities in reporting taxation to HM Revenue & Customs	20%
	Total	100%

Pass mark

To pass a unit assessment, students need to achieve a mark of 70% or more.

This unit is one of the five optional units of which two must be completed.

This unit contributes 15% of the total amount required for the Diploma in Professional Accounting qualification.

Format of objective questions

The standard task formats that will be used for any computer based assessment are as follows:

- True or False (tick boxes).
- Multiple choice, with anything from three to six options available.
- Gap fill, using either words or numbers.
- Pick lists, or drop down options.
- Drag and drop, which can only be used if the question and the possible answers can fit on one screen.
- Hybrids, a mixture of the above.

AAT Business Tax reference material

In your assessment a large amount of reference material can be accessed by clicking on the appropriate link on the right hand side of the screen.

It is essential that you are familiar with this material provided, as it will save you having to memorise a large amount of information.

The reference material is included in the Kaplan study text. It can also be downloaded from the AAT website.

The keys to success in AAT Business Tax

- Attempt all of the tasks in the assessment.
- Learn the computational pro formas. This will enable you to adopt a structured approach to a question.
- Practise questions to improve your ability to apply the techniques and perform the calculations.