

UFS FORM 5: SHORT LEARNING PROGRAMME

SECTION A: CATALOGUE

CODE: HEQC/H06/EMS/SPSBT (non Credit-bearing SLP)

TITLE: Tax Planning for Small Business

QUALIFICATION: Non-credit bearing

NQF LEVEL: 5

CREDITS: **NOTIONAL LEARNING HOURS:**

FORMAL CONTACT TIME: 7 hours (spread over one day)

LEARNING ASSUMED TO BE IN PLACE:

No formal tertiary qualifications are required, but it is assumed that participants will have matric. Participants also need to have an English language competence at NQF level 5, with sufficient ability to read and comprehend learning material, write assignments and follow/participate in discussions on tax issues. These assumptions derive from the fact that our target audience is individuals that own their own businesses.

LEARNING OUTCOMES:

Participants will leave with the ability to

- Select the appropriate entity for its business activities
- Completely register his/her new business for all taxes, levies etc. in accordance with SA legislation
- Take into account the tax consequences of financing the acquisition of his/her business interests
- Manage his/her tax affairs (Income Tax and Value-Added Tax) on a daily basis
- Complete a basic income tax return (IT12BU), EMP201 (employees' tax etc.) return and VAT return
- Know the tax consequences of cessation or disposal of one's business interests

BRIEF DESCRIPTION OF CONTENT:

The programme would consist of the following topics -

- Business Entities
- Registration
- Tax implications of various financing methods/options
- Introduction to Income Tax
- Introduction to Tax Collection Methods
- Introduction to VAT
- Tax implications of cessation / disposal of business interests

CRITICAL OUTCOMES SUPPORTED BY SHORT LEARNING PROGRAMME:

- The ability to solve complex problems using critical and creative thinking
- The ability to communicate effectively using mathematical skills in the modes of oral and/or written communication

METHODS OF ASSESSMENT:

Participants must demonstrate their knowledge, understanding off and skills in tax planning by handing in a comprehensive assignment 30 days after completion of the programme.

ASSESSMENT CRITERIA:

These criteria will be based on participant's ability to integrate and comprehend the various aspects within the field of general tax implications for business.

ORGANISING FIELD: 3

(1 = Agriculture and Nature Conservation)

(2 = Culture and Arts)

(3 = Business, Commerce and Management Studies)

(4 = Communication Studies and Language)

(5 = Education, Training and Development)

(6 = Manufacturing, Engineering and Technology)

(7 = Human and Social Studies)

(8 = Law, Military Science and Security)

(9 = Health Sciences and Social Services)

(10 = Physical, Mathematical, Computer and Life Sciences)

(11 = Services)

(12 = Physical Planning and Construction)

APPROVAL DATE: 22 April 2004

REVIEW DATE: 2008

DEPARTMENTAL OR PROGRAMME "HOME":

Joint venture between the Centre for Business Dynamics and the School of Accounting, Faculty Economic and Management Sciences (Centre is self-sustained)

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