

You will assist with tax planning for individuals and companies in line with current tax legislation. This can apply to all forms of tax including (where relevant) company taxes, income taxes, payroll taxes and sales taxes.

TO PERFORM EFFECTIVELY YOU NEED TO:

- provide information about tax liabilities and payments (verbally and/or in writing)
- discuss any changes or developments which may have tax implications
- forecast future tax payable and the cashflow effects
- support clients/management to ensure the best possible future tax position
- be aware of the potential impact of all taxes (both direct and indirect).

Achievement of this performance objective requires consistent performance over a period of time.

EXAMPLES OF RELEVANT ACTIVITIES INCLUDE:

- informing clients or management of their tax liabilities and any issues arising
- providing reminders of due dates for submission of tax returns/payment of tax liabilities
- reviewing the implication of changes in tax rates for individuals or companies
- evaluating the tax implications for the future plans of individuals or companies.

These examples illustrate how you might demonstrate this performance objective. They are not obligatory – you may prefer to think of other ways that show how you perform effectively in this area.

KEY KNOWLEDGE AND UNDERSTANDING: TAXATION

- Plan and advise upon the efficient management and minimisation of tax liabilities for individuals, individual companies, and groups of companies relating to income and capital.

LINKED EXAM PAPERS

Paper F6, Taxation

Paper P6, Advanced Taxation.