



ACC 31113: Advanced Taxation and Corporate Law

Level: 2000

Number of Credits : 03

Course Description

This course deals with the determination of tax liability of companies and other entities, and discusses the laws relating to companies in Sri Lanka from incorporation to winding up. Further, it discusses strategic tax planning and the application of taxation in diverse business contexts.

Intended Learning Outcomes

At the end of the course, the student will be able to;

- Identify the application of company law.
- Ascertain the tax liability of companies and other entities.
- Identify and apply tax concessions for companies and other entities.
- Formulate legitimate tax planning strategies.

Teaching/Learning Methods

Lectures, Group discussions, Workshops and Seminars

Methods of Assessment

In-course Assessments	: 30%
End Semester Examination	: 70%

Course Contents

- 1 Taxation of companies
Company residential status, tax on taxable profit, dividend tax and deemed dividend tax, tax on remittances
- 2 Tax concessions for companies
Allowances, exemptions, rebates, BOI concessions, foreign currency earnings, business of exports and other sectors
- 3 Taxation of other entities
Clubs, charitable institutions, NGOs, trade associations, receiver, trustee and executor
- 4 Strategic tax planning
Tax planning, tax avoidance, tax evasion, strategic tax planning for a new business
- 5 Introduction to Company Law
Types of business organizations including companies
- 6 Incorporation of a company
Name, Articles of Association, documentation and registration, promoters and pre-incorporation contracts
- 7 Managing and administering companies
Board of directors and shareholders, and office administration
- 8 Legal aspects of financing companies
Issuing shares and debentures, distribution, solvency test