

AAT Unit Tax Processes for Businesses Level 3



In a nutshell

The AAT Level 3 Diploma in Accounting offers technical training in accounting and is ideal for anyone wishing to pursue a career in accountancy or finance.

The unit that you are purchasing here is Tax Processes for Businesses unit of the AAT level 3 Diploma in Accounting.

This unit explores tax processes that influence the daily operations of businesses and is designed to develop students' skills in understanding, preparing, and submitting Value Added Tax (VAT) returns to HM Revenue and Customs (HMRC). The unit provides you with the knowledge and skills that are needed to keep businesses, employers and clients compliant with laws and practices that apply to VAT and payroll. You will learn about legislation and the importance of maintaining their technical knowledge through monitoring updates.

For VAT, students will understand the registration and deregistration rules, including signing up for Making Tax Digital (MTD), and the rules relating to specialist VAT schemes. You will be able to recognise different types of supplies and calculate VAT correctly, understanding the importance of the rules relating to the recovery of input VAT and the sanctions and penalties for inaccuracies, omissions and failure to make submissions and payments within the correct

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timescales. You will be able to verify the accuracy of the calculations, invoices and tax points, and will learn about the correction of errors. When learning about the content of the VAT return, you will understand how to apply special rules when goods and services are imported and exported out of the UK and the European Union (EU), and how to extract the appropriate data to complete VAT returns.

In relation to payroll, you will understand the processes for businesses involved in calculating pay and deductions and the content of documents and reports produced on software, along with the timescales for submission and payment.

This is a roll-on / roll-off course with flexible start dates. We recruit students all year round.

This is also a blended learning course (a mix of traditional in-person with a teacher in a classroom and learning activities using digital technologies, from home).

This course is progression from Level 2 Foundation Certificate in AAT and will enable you to gain further skills to progress within the accountancy field.

This course is for...

... You have completed the AAT Level 2 Foundation Certificate in Accounting

... You want to further your skills and knowledge in the accountancy field

... You want to work in an accountancy setting

Course content

You will enhance the skills you developed from Level 2 Certificate in Accounting and acquire a range of essential and complex accounting skills, including maintaining cost accounting records and the preparation of reports and returns.

The AAT Level 3 Accounting comprises four mandatory units:

Business Awareness – You will learn about different business types, structures, governance, and the legal frame work they operate in and the impact of the micro and macroeconomic environment

Financial Accounting: Preparing Financial Statements* - You will learn how to apply the principles of advanced double-entry bookkeeping, acquisition and disposals of non-current



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assets. You'll prepare depreciation calculations, period-end adjustments and produce an extended trial balance.

Management Accounting Techniques – You will understand the purpose and use of management accounting and learn the costing and spreadsheet techniques required for organisations and the principles behind cash management.

Tax Processes for Business* - You will examine and apply VAT legislation requirements, calculate VAT, review and verify making tax digital (MTD) VAT Returns, understand principles of payroll, and study the implications of errors, late filing and payment, and how to report VAT related information.

By applying here you are purchasing Tax Processes for Business module.

To gain the Level 3 Accounting qualification you need to complete all four of the above modules, you can purchase each module separately.

*To gain the Level 3 Bookkeeping qualification you need to complete the two modules with a *, you can purchase each module separately.

Entry Requirements

Level 2 Certificate in Accounting

or

Interview with the tutor if above is missing

Additional information

This course runs on:

Monday 9am until 5pm (partially in class and partially remote).

Or

Monday 5pm until 6pm and Tuesday 6pm until 9pm (partially in class and partially remote).

On successful completion of Level 3 Accounting you can go onto AAT Level 4 Diploma in Accounting which you can do full-time or part-time at Coleg Gwent. On completion you can undertake a role in finance.

Apply online at www.coleggwent.ac.uk

studentrecruitment@colegwent.ac.uk | 01495 333777 (Croesawn alwadau yn Gymraeg)





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Other costs:

Books £30 per module approximately

AAT Registration (payable to AAT) £240

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