

Advanced Taxation (P6) Cyprus (CYP) June & December 2010

This syllabus and study guide is designed to help with planning study and to provide detailed information on what could be assessed in any examination session.

THE STRUCTURE OF THE SYLLABUS AND STUDY GUIDE

Relational diagram of paper with other papers

This diagram shows where any direct and indirect links between this paper and other papers preceding or following it. Some papers are directly underpinned by other papers such as Advanced Performance Management by Performance Management. These links are shown as solid line arrows. Other papers only have indirect relationships with each other, such as links existing between the accounting and auditing papers. The links between these are shown as dotted line arrows. This diagram indicates where you are expected to have underpinning knowledge and where it would be useful to review previous learning before undertaking study.

Overall aim of the syllabus

This explains briefly the overall objective of the paper and indicates in the broadest sense the capabilities to be developed within the paper

Main capabilities

This paper's aim is broken down into several main capabilities which divide the syllabus and study guide into discrete sections.

Relational diagram of the main capabilities

This diagram illustrates the flows and links between the main capabilities (sections) of the syllabus and should be used as an aid to planning teaching and learning in a structured way.

Syllabus rationale

This is a narrative explaining how the syllabus is structured and how the main capabilities are linked. The rationale also explains in further detail what the examination intends to assess and why.

Detailed syllabus

This shows the breakdown of the main capabilities (sections) of the syllabus into subject areas. This is the blueprint for the detailed study guide.

Approach to examining the syllabus

This section briefly explains the structure of the examination and how it is assessed.

Study Guide

This is the main document that students, tuition providers and publishers should use as the basis of their studies, instruction and materials. Examinations will be based on the detail of the study guide which comprehensively identifies what could be assessed in any examination session. The study guide is a precise reflection and breakdown of the syllabus. It is divided into sections based on the main capabilities identified in the syllabus. These sections are divided into subject areas which relate to the sub-capabilities included in the detailed syllabus. Subject areas are broken down into sub-headings which describe the detailed outcomes that could be assessed in examinations. These outcomes are described using verbs indicating what exams may require students to demonstrate and the broad intellectual level at which these may need to be demonstrated (*See intellectual levels below)

Reading lists

ACCA examiners will recommend study texts and text books where these are available, which students may read as part of their preparation for the exam. Relevant articles will also be published in *student accountant*.

INTELLECTUAL LEVELS

The syllabus is designed to progressively broaden and deepen the knowledge, skills and professional values demonstrated by the student on their way through the qualification.

The specific capabilities within the detailed syllabuses and study guides are assessed at one of three intellectual or cognitive levels:

Level 1: Knowledge and comprehension

Level 2: Application and analysis

Level 3: Synthesis and evaluation

Very broadly, these intellectual levels relate to the three cognitive levels at which the Knowledge module, the Skills module and the Professional level are assessed.

Each subject area in the detailed study guide included in this document is given a 1, 2, or 3 superscript, denoting intellectual level, marked at the end of each relevant line. This gives an indication of the intellectual depth at which an area could be assessed within the examination. However, while level 1 broadly equates with the Knowledge module, level 2 equates to the Skills module and level 3 to the Professional level, some lower level skills can continue to be assessed as the student progresses through each module and level. This reflects that at each stage of study there will be a requirement to broaden as well as deepen capabilities. It is also possible that occasionally some higher level capabilities may be assessed at lower levels.

LEARNING HOURS

The ACCA qualification does not prescribe or recommend any particular number of learning hours because increasingly study and learning patterns and styles vary greatly between people and organisations and in different personal, professional and educational circumstances.

Each syllabus contains between 23 and 35 main subject area headings depending on the nature of the subject and how these areas have been broken down in those particular papers.

GUIDE TO EXAM STRUCTURE

The structure of examinations varies within and between modules and levels.

The Fundamentals level examinations contain 100% compulsory questions to encourage candidates to study across the breadth of each syllabus.

The Knowledge module is assessed by equivalent two-hour paper based and computer based examinations. The Skills module examinations are all paper based three-hour papers. The structure of papers varies from ten questions in the *Corporate and Business Law* (F4) paper to four 25 mark questions in *Performance Management* (F5) and *Financial Management* (F9). Individual questions within all Skills module papers will attract between 10 and 30 marks.

The Professional level papers are all three-hour paper based examinations, all containing two sections. Section A is compulsory, but there will be some choice offered in Section B.

For all three hour examination papers, ACCA has introduced 15 minutes reading and planning time.

This additional time is allowed at the beginning of each three-hour examination to allow candidates to read the questions and to begin planning their answers before they start writing in their answer books. This time should be used to ensure that all the information and exam requirements are properly read and understood.

During reading and planning time candidates may only annotate their question paper. They may not write anything in their answer booklets until told to do so by the invigilator.

The Essentials module papers all have a Section A containing a major case study question with all requirements totalling 50 marks relating to this case. Section B gives students a choice of two from three 25 mark questions.

Section A of each of the Options papers contains 50-70 compulsory marks from two questions, each attracting between 25 and 40 marks. Section B will offer a choice of two from three questions totalling 30-50 marks, with each question attracting between 15 and 25 marks.

The pass mark for all ACCA Qualification examination papers is 50%.

GUIDE TO EXAMINATION ASSESSMENT

ACCA reserves the right to examine anything contained within the study guide at any examination session. This includes knowledge, techniques, principles, theories, and concepts as specified.

For the financial accounting, audit and assurance, law and tax papers except where indicated otherwise, ACCA will publish *examinable documents* once a year to indicate exactly what regulations and legislation could potentially be assessed within identified examination sessions..

For paper based examinations regulation **issued** or legislation **passed** on or before 30th September annually, will be assessed from June 1st of the following year to May 31st of the year after. Please refer to the examinable documents for the paper for further information.

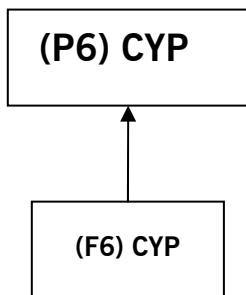
Regulation issued or legislation passed in accordance with the above dates may be examinable even if the **effective** date is in the future.

The term issued or passed relates to when regulation or legislation has been formally approved.

The term effective relates to when regulation or legislation must be applied to an entity transactions and business practices.

The study guide offers more detailed guidance on the depth and level at which the examinable documents will be examined. The study guide should therefore be read in conjunction with the examinable documents list.

Syllabus



AIM

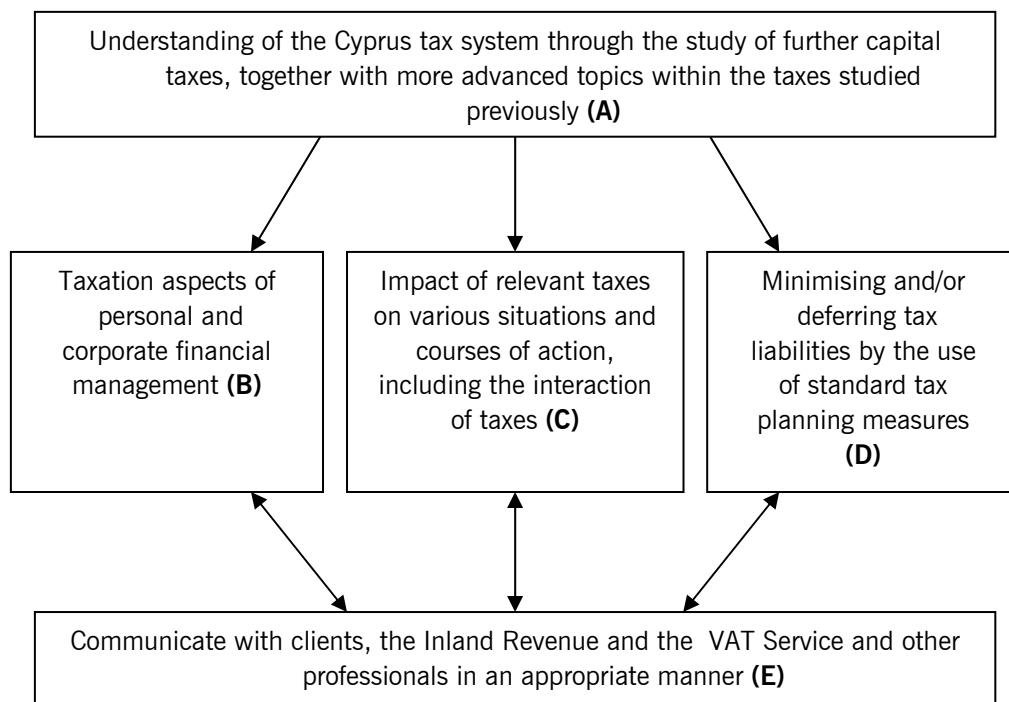
To apply relevant knowledge, skills and exercise professional judgement in providing relevant information and advice to individuals and businesses on the impact of the major taxes on financial decisions and situations.

MAIN CAPABILITIES

After completing this examination paper students should be able to:

- A** Apply further knowledge and understanding of the Cyprus tax system through the study of further capital taxes, together with more advanced topics within the taxes studied previously
- B** Evaluate and explain the importance of taxation to personal and corporate financial management
- C** Identify and evaluate the impact of relevant taxes on various situations and courses of action, including the interaction of taxes
- D** Provide advice on minimising and/or deferring tax liabilities by the use of standard tax planning measures
- E** Communicate with clients, the Inland Revenue and the VAT service and other professionals in an appropriate manner.

RELATIONAL DIAGRAM OF MAIN SYLLABUS CAPABILITIES



RATIONALE

The *Advanced Taxation* syllabus further develops the key aspects of taxation introduced in the compulsory Taxation syllabus within the Skills module and extends the candidates' knowledge of the tax system, together with their ability to apply that knowledge to the issues commonly encountered by individuals and businesses; such that successful candidates should have the ability to interpret and analyse the information provided and communicate the outcomes in a manner appropriate to the intended audience.

The syllabus builds on the basic knowledge of core taxes from the earlier taxation paper and introduces candidates to additional capital taxes in the form of immovable property tax, stamp duty and transfer fees imposed by the land registry office. As this is an optional paper, aimed at those requiring/desiring more than basic tax knowledge for their future professional lives, the syllabus also extends the knowledge of income tax, corporation tax, special defence contribution, and capital gains tax, to encompass, further overseas aspects of taxation, the taxation of trusts and additional exemptions and reliefs.

Candidates are not expected to concentrate on the computational aspects of taxation. Instead this paper seeks to develop candidates' skills of analysis, interpretation and communication. Candidates are expected to be able to use established tax planning methods and consider current issues in taxation.

DETAILED SYLLABUS:

A Knowledge and understanding of the Cyprus tax system through the study of further capital taxes, together with more advanced topics within the taxes studied previously.

1. Income tax and special defence contribution liabilities in situations involving further overseas aspects and in relation to trusts, and the application of additional exemptions and reliefs.
2. Corporation tax and special defence contribution liabilities in situations involving further overseas and group aspects and in relation to special types of company, including

awareness of legal aspects and the application of additional exemptions and reliefs

3. Capital gains and capital gains tax liabilities in situations involving further overseas aspects and in relation to closely related persons and trusts.
4. Immovable property tax
5. Stamp duty and transfer fees imposed by the land registry office:
6. Social insurance, value added tax and tax administration

B The importance of taxation to personal and corporate financial management

1. The principles underlying personal financial management.
2. How an individual's personal financial objectives may differ depending on their circumstances and expectations.
3. The applicability of the common forms of personal finance, investment and/or protection products in a given set of circumstances, including any ethical considerations.
4. How a business' financial objectives may differ depending on its circumstances and the business environment.
5. How taxation can affect the financial decisions made by businesses (corporate and unincorporated) and by individuals.
6. Other considerations, personal and commercial, which might affect a financial decision.

C The impact of relevant taxes on various situations and courses of action, including the interaction of taxes

1. Taxes applicable to a given situation or course of action and their impact.
2. Alternative ways of achieving personal or business outcomes may lead to different tax consequences.

3. Tax advantages and/or disadvantages of alternative courses of action.
4. Statutory obligations imposed in a given situation, including any time limits for action and the implications of non-compliance.
5. Other non-tax factors that should be considered.

D Minimising and/or deferring tax liabilities by the use of standard tax planning measures

1. Types of investment and other expenditure that will result in a reduction in tax liabilities for an individual and/or a business.
2. Legitimate tax planning measures, by which the tax liabilities arising from a particular situation or course of action can be mitigated.
3. The appropriateness of such investment, expenditure or measures, given a particular taxpayer's circumstances or stated objectives.
4. The mitigation of tax in the manner recommended, by reference to numerical analysis and/or reasoned argument.
5. Ethical and professional issues arising from the giving of tax planning advice.
6. Current issues in taxation.

E Communicating with clients, the Inland Revenue and the VAT Service and other professionals

1. Communication of advice, recommendations and information in the required format.
2. Presentation of written information, in language appropriate to the purpose of the communication and the intended recipient.
3. Conclusions reached, together, where necessary, with relevant supporting computations.
4. Assumptions made or limitations in the analysis provided; together with any inadequacies in the information available and/or additional information required to provide a fuller analysis.

APPROACH TO EXAMINING THE SYLLABUS

The paper consists of two sections:

Section A consists of two compulsory questions for a total of between 50 and 70 marks. Marks may not be allocated evenly between the two questions.

Section B consists of three questions, two of which must be answered. Each question will have the same number of marks, ranging from 15 marks each to 25 marks each.

Questions will be scenario based and will normally involve consideration of more than one tax together with some elements of planning and the interaction of taxes. Computations will normally only be required in support of explanations or advice and not in isolation.

The examination is a three hour paper.

Tax rates, allowances and information on certain reliefs will be given in the examination paper.

Study Guide

A APPLY FURTHER KNOWLEDGE AND UNDERSTANDING OF THE CYPRUS TAX SYSTEM THROUGH THE STUDY OF FURTHER CAPITAL TAXES, TOGETHER WITH MORE ADVANCED TOPICS WITHIN THE TAXES STUDIED PREVIOUSLY

1. Income tax and special defence contribution liabilities in situations involving further overseas aspects and in relation to trusts, and the application of additional exemptions and reliefs

- a) The contents of the Paper F6 study guide for income tax and special defence contribution under headings:
- B1. The scope of income tax
 - B2. Income from employment
 - B3. Income from self-employment
 - B4. Other income, pensions and investment income
 - B5. The comprehensive computation of taxable income and income tax liability
 - B6. The use of exemptions and deductions in deferring and minimising income tax liabilities
 - D1 The scope of the special contribution for the defence (SDC)
 - D2 The Comprehensive computation of SDC liabilities for individuals and companies
 - D3 Deemed Distribution Provisions and the comprehensive computation of the tax liability.

The following additional material is also examinable:

- b) The scope of income tax and special defence contribution: ^[3]
- i) Explain and apply the concept of residence and advise on the relevance to income tax and special defence contribution
 - ii) Advise on the tax position of individuals coming to and leaving Cyprus.
 - iii) Determine the income tax and special defence contribution treatment of overseas income
 - iv) Understand the relevance of the OECD model double tax treaty to given situations

- v) Calculate and advise on the double taxation relief available to individuals
- c) Income from employment:
- i) Advise on the tax treatment of share options and share incentive schemes ^[2]
 - ii) Advise on the overseas aspects of income from employment ^[3]
 - iii) Recognise the exemption for first time employment ^[3]
 - iv) Advise on the tax treatment of lump sum receipts ^[3]
 - v) Recognise the special taxing provisions for overseas pensions ^[3]
- d) Income from self employment: ^[3]
- i) Recognise the special taxing provisions for non-resident professionals and artists
 - ii) Recognise the treatment of research and development expenditure
 - iii) Advise on the application of capital allowances on the conversion of an unincorporated business to a company and on the death of a sole trader
 - iv) Understand the treatment of trading stock and receipts on cessation of a business.
- e) Property and investment income: ^[3]
- i) Advise on the tax implications of jointly held assets
 - ii) Understand the treatment of deemed interest under section 39 (controlled companies)
 - iii) Advise on the effect of additions and alterations made by a tenant on the valuation of the owner's benefit
 - iv) Advise on the tax implications of the disposition or alienation of income from rents
 - v) Income from trusts and settlements: Understand the tax position of trust beneficiaries and the responsibilities of trustees.
- f) The comprehensive computation of taxable income and income tax liability: ^[2]
- i) Determine the taxability of the income of minor children

- g) The use of exemptions and deductions in deferring and minimising income tax liabilities:
- i) Explain the conditions that need to be satisfied for pension and provident fund schemes to be approved by the Inland Revenue.^[2]

Excluded topics

The scope of income tax and special defence contribution:

- *Details of specific anti-avoidance provisions, except as stated in the study guide.*

Income from employment:

- *Explanation of the PAYE system.*

Income from self-employment:

- *The allocation of notional profits and losses for a partnership.*

The use of exemptions and deductions in deferring and minimising income tax liabilities:

- *Pension scheme and personal life assurance policy rules applicable in 2002 and earlier tax years.*

2. Corporation tax and special defence contribution liabilities in situations involving further overseas and group aspects and in relation to special types of company, including awareness of legal aspects and the application of additional exemptions and reliefs.

- a) The contents of the Paper F6 study guide, for corporation tax and special defence contribution, under headings:
 - C1. The scope of corporation tax
 - C2. Profits chargeable to corporation tax
 - C3. The comprehensive computation of corporation tax liability
 - C4. The effect of a group corporate structure for corporation tax purposes.
 - C5. The use of exemptions and deductions in deferring and minimising corporation tax liabilities
 - D1. The scope of the special contribution for the defence (SDC)

- D2. The comprehensive computation of SDC liabilities for individuals and companies
- D3. Deemed distribution provisions and comprehensive computation of tax liability

The following additional material is also examinable:

- b) The scope of corporation tax and the special defence contribution:
 - i) Identify and calculate corporation tax and the special defence contribution for companies with investment business, insurance and life assurance business, shipping, aircraft and ship-management business^[3]
 - ii) Advise on the tax implications of company reorganisations, involving the merger and division of companies and/or the transfer of assets and activities.^[3]
 - iii) Conclude on the tax treatment of distributions to shareholders after winding up has commenced^[2]
 - iv) Comment on the legal aspects of overseas expansion.^[2]
- c) Profits chargeable to corporation tax:^[3]
 - i) Recognise the tax treatment of research and development expenditure
 - ii) Recognise the capital allowances available to the operators of ships
 - iii) Understand the arms length principle.
 - iv) Advise on the impact of the transfer pricing and thin capitalisation rules on companies
 - v) Advise on the restriction on the use of losses, particularly on a change in ownership of a company
 - vi) Explain the consequences of being a company controlled by five or fewer persons.
- d) The comprehensive calculation of tax liability^[3]:
 - i) Assess the impact of the OECD model double tax treaty on corporation tax
 - ii) Evaluate the meaning and implications of a permanent establishment including the treatment of losses
 - iii) Identify and advise on the tax implications of controlled foreign companies
 - iv) Advise on the tax position of overseas companies trading in Cyprus

- v) Calculate and advise on the double taxation relief available to companies

Excluded topics

The scope of corporation tax:

- *Detailed knowledge of anti-avoidance provisions (except as stated in the Study Guide)*

- *Public corporate bodies*

The comprehensive calculation of the corporation tax liability:

- *Detailed knowledge of specific double taxation agreements*
- *Migration of a Cyprus resident company.*

3. Capital gains and capital gains tax liabilities in situations involving further overseas aspects and in relation to closely related persons and trusts.

- a) The contents of the Paper F6 study guide for capital gains tax under headings:
E1. The scope of the taxation of capital gains
E2. The basic principles of computing gains and losses.
E3. Gains and losses on the disposal of immovable property
E4. Gains and losses on the disposal of shares
E5. The computation of the capital gains tax payable by individuals and companies
E6. The use of exemptions and deductions in deferring and minimising capital gains tax liabilities.

The following additional material is also examinable:

- b) The scope of the taxation of capital gains: ^[3]
- Advise on the treatment of inherited property
 - Advise on the treatment of transfers of property by reason of death
 - Advise on the treatment of gifts made to and from a company
 - Advise on the treatment of transfers of property into and out of a trust.

- c) The basic principles of computing gains and losses: ^[3]
- Identify connected persons for capital gains tax purposes and advise on the tax implications of transfers between connected persons
 - Advise on the impact of dates of disposal and conditional contracts
 - Recognise the alternative methods available for the determination of market value
 - Understand the treatment of losses where capital allowances have been claimed.
- d) Gains and losses on the disposal of immovable property: ^[3]
- Advise on the tax implications of a part disposal of immovable property.
- e) Gains and losses on the disposal of shares ^[3]
- Apply the rules relating to reorganisations of companies whose assets include immovable property and advise on the most tax efficient options available in given circumstances

Excluded topics

The scope of the taxation of capital gains:

- *Inaccessible areas*
- *The grant of a lease or sub-lease out of either a freehold, long lease or short lease and disposal of a lease*
- *Exchange or disposal of property under the Agricultural Land (Consolidation) Laws*

The basic principles of computing gains and losses:

- *Election for value 14/7/1974*
- *The estate duty credit*

4. Immovable property and immovable property tax involving further aspects of development of immovable property ^[3]

- a) The scope of immovable property tax
- Describe the scope of immovable property tax
- b) The principles of computing immovable property tax
- Understand the basis on which property is valued
 - Calculate the liability to immovable property tax

- c) The system by which immovable property tax is administered
- i) Describe the system for the self assessment and payment of immovable property tax
 - ii) Explain the circumstances in which the director of Inland Revenue can revise the returned value and the consequences of such a revision
 - iii) Calculate interest on the late payment of tax.

5. Stamp duty and transfer fees imposed by the Land Registry Office: ^[2]

- a) The scope of stamp duty and transfer fees ^[2]
- i) Understand the concept of duty on documents.
- b) The liability arising on transfers of immovable property
- i) Advise on the liabilities to stamp duty payable on documented transfers
 - ii) Advise on the liability to transfer fees payable on transfers of immovable property.
- c) The use of exemptions and reliefs in minimising stamp duties and land transfer fees:
- i) Identify transfers involving no consideration
 - ii) Advise on group transactions and the re-organisation of companies.
- d) Understand and explain the systems by which stamp duty and land transfer fees are administered.
- i) Describe the system for the assessment and payment of stamp duty
 - ii) Describe the system for the assessment, payment and refund of transfer fees.

Excluded topics

- *Detailed computation of stamp duty and transfer fees imposed by the Land Registry Office.*

6. Other aspects of the paper F6 study guide included within this syllabus:

- a) The contents of the Paper F6 study guide for social insurance under headings:
- F1. The scope of social insurance contributions

- F2. Social insurance contributions for employed persons, made by employees and employers and for self-employed persons
- F3. Social cohesion fund contributions

- b) The contents of the Paper F6 study guide for value added tax (VAT) under headings:
- G1. The scope of value added tax (VAT)
- G2. The VAT registration requirements.

Additional subjects included in P6 ^[3]:

- i) Advise on the impact of group registration and divisional registration
- ii) Advise on the impact of the registration of partnerships and the appointment of VAT representatives
- iii) Advise on the registration position of agents and appointed tax representatives.

G3. The computation of VAT liabilities:

Additional subjects included in P6: ^[3]

- i) Advise on the VAT implications of the supply of land and buildings (including leases) in Cyprus.
- ii) Advise on the VAT implications of imports and exports
- iii) Advise on the VAT implications of acquisitions and supplies within the EU
- iv) Advise on the VAT implications of partial exemption
- v) Advise on the application of the reverse charge for services received from abroad and for gas and electricity received from a person outside the Republic, including the determination of the place of supply.
- vi) Advise on the provision of VAT legislation regarding VAT warehouses
- vii) Advise on the special VAT regime of services provided electronically
- viii) Advise on the VAT implications of the transfer of a business as a going concern, including the transfer of rights and obligations
- ix) Advise on the application of the tour operators margin scheme

- c) The contents of the Paper F6 study guide for the obligations of taxpayers and/or their agents under headings:

- H1. The systems for self and temporary assessment and the making of returns

- H2. The time limits for the submission of returns, information, objections, claims and payment of tax
- H3. The procedures relating to enquiries, objections and appeals
- H4. Penalties for non-compliance.

- i) Deposit based investments
- ii) Fixed interest securities
- iii) Packaged investments
- iv) Collective investments
- v) Equities
- vi) Property

Excluded topics

- *Value added tax:*
- *Administration of VAT, including the VAT return and VAT periods*
- *The determination of the tax point*
- *The contents of a valid VAT invoice*
- *Capital goods scheme*
- *Second hand goods scheme*
- *Retailers' schemes*
- *Schemes for farmers*
- *Public authorities*
- *Offences and penalties, apart from the default surcharge and default interest*

B THE IMPORTANCE OF TAXATION TO PERSONAL AND CORPORATE FINANCIAL MANAGEMENT

1. The principles underlying personal financial management

- a) Calculate the receipts from a transaction, net of tax and compare the results of alternative scenarios and advise on the most tax efficient course of action.^[3]

2. How an individual's personal financial objectives may differ depending on their circumstances and expectations

- a) Understand and apply the effect of age, family commitments, aspirations and the economy on personal financial objectives.^[3]

3. The applicability of the common forms of personal finance and investment products in a given set of circumstances, including ethical considerations^[3]

- a) Understand and be able to compare and contrast the tax treatment of the sources of finance available to individuals.
- b) Understand and be able to compare and contrast the tax treatment of investment products:

4. How a business' financial objectives may differ depending on its circumstances and the business environment.

- a) Understand and be able to explain the effect of profitability, future plans, actions of competitors and the economy on a business' financial objectives.^[2]

5. How taxation can affect the financial decisions made by businesses (corporate and unincorporated) and by individuals.^[3]

- a) Understand and explain the tax effect of the raising of equity and loan finance on tax.
- b) Explain the tax differences between decisions to lease, use hire purchase or purchase outright.
- c) Understand and explain the impact of taxation on the cash flows of a business.

6. Other considerations, personal and commercial, which might affect a financial decision.^[2]

C THE IMPACT OF RELEVANT TAXES ON VARIOUS SITUATIONS AND COURSES OF ACTION, INCLUDING THE INTERACTION OF TAXES

1. Identifying and advising on the taxes applicable to a given course of action and their impact.^[3]

2. Identifying and understanding that the alternative ways of achieving personal or business outcomes may lead to different tax consequences.^[3]

3. Assessing the tax advantages and disadvantages of alternative courses of action.^[3]

4. Understanding the statutory obligations imposed in a given situation, including any time limits for action and advising on the implications of non-compliance.^[2]

D MINIMISING AND/OR DEFERRING TAX LIABILITIES BY THE USE OF STANDARD TAX PLANNING MEASURES^[3]

1. Identifying and advising on the types of investment and other expenditure that will result in a reduction in tax liabilities for an individual and/or a business.
2. Advising on legitimate tax planning measures, by which the tax liabilities arising from a particular situation or course of action can be mitigated.
3. Advising on the appropriateness of such investment, expenditure or measures given a particular taxpayer's circumstances or stated objectives.
4. Advise on the mitigation of tax in the manner recommended by reference to numerical analysis and/or reasoned argument.
5. Be aware of the ethical and professional issues arising from the giving of tax planning advice.
6. Be aware of and give advice on current issues in taxation.

E COMMUNICATING WITH CLIENTS, THE REVENUE AND THE VAT SERVICE AND OTHER PROFESSIONALS IN AN APPROPRIATE MANNER^[2]

1. Communication of advice, recommendations and information in the required format:

For example the use of:

- Reports
- Letters
- Memoranda
- Meeting notes

2. Presentation of written information, in language appropriate to the purpose of the communication and the intended recipient.

3. Communicating conclusions reached, together, where necessary with relevant supporting computations.

4. Stating and explaining assumptions made or limitations in the analysis provided; together with any inadequacies in the information available and/or additional information required to provide a fuller analysis.

5. Identifying and explaining other, non-tax, factors that should be considered.

READING LIST

Official text for the ACCA examination

Paper Advanced Taxation (Cyprus) (P6)

Textbook by:

CTR Publications Limited, 12 Prometheus Street, CY-1065, Nicosia, Cyprus

And mailing address:

PO Box 28743, CY-2082, Nicosia, Cyprus.

Tel: +357 22 451030

Fax: +357 22 451031.

Recommended further reading material by CTR Publications Limited:

- Cyprus Tax Report (regular reporting on tax case law)
- Tax News (regular reporting on tax news and developments Developments)
- Tax Manual and VAT Manual

The study of relevant articles in ACCA's *Student Accountant* magazine is also recommended.