

How to approach the Advanced Taxation (ATX) exam

You will need a detailed knowledge of the ATX-UK syllabus. This includes assumed knowledge of technical areas brought forward from the TX-UK syllabus, which must be refreshed and updated for the examinable Finance Act (FA 2018).

Be aware that:

- All questions will be scenario-based
- All questions will contain a mixture of computational and discursive elements
- More than one topic area of the syllabus may be examined in each question
- Questions may involve
 - Consideration of more than one tax
 - Some elements of planning
 - The interaction of taxes



ATX – ‘Think more – write less’

Heed this mantra from the examining team to improve your performance.

think

Requirements are everything – What have you been asked to do? What do you not need to do?



think

How will you do what the requirement is asking? Planning your answers is crucial.



think

Have you identified the relevant issues?



think

Have you thought about the point you want to make, before you start writing? This will help you to write concisely.



think

Make sure you know why you’re doing a particular calculation before you prepare it. Will it help you to answer the requirement?



Preparation advice from the examining team

- ‘Know your stuff’ – you **must**
 - Have thorough, precise knowledge of the entire syllabus
 - Refresh brought forward knowledge from the TX-UK syllabus for **FA 2018**
- Practice questions based on **FA 2018**
- Learn how to spot “triggers” which are there to point you towards the required answer
- Be prepared to answer questions on ethical issues
- Be ruthless in critiquing your answers



Tips for success in the ATX exam

- ✓ Identify **all** the requirements in the Section A case study questions in:
 - The requirements section
 - The document referenced in the scenario (e.g. e-mail from your manager)
- ✓ Allow sufficient time to analyse requirements into **all** constituent parts to ensure every part is answered e.g. September 2018 Question 3(c):
 - Advise Enid of the impact on the total amount of tax payable by herself and
 - Niche Ltd and if she
 - (1) receives additional salary £15,000, or
 - (2) withdraws £15,000 from her loan account
- ✓ If given certain figures to use, do not waste time recalculating them
- ✓ Relate any calculation or discussion to the context in the given scenario
- ✓ Do not waste time addressing issues which have not been asked for
- ✓ Appreciate that professional skills are required throughout all answers to achieve high marks

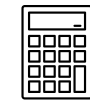


Tackling the exam

Most frequently used ATX exam verbs:



PREPARE



CALCULATE



EXPLAIN

Read this article for more about exam verbs

These are not mutually exclusive, for example: “Prepare the following notes and calculations...” “Calculate ... with supporting explanations ...” and “Explain ... with supporting calculations ...”

Writing a good answer – how to demonstrate professionalism:



Question 1 will include 4 professional marks, typically for a memo or notes to your tax manager. Marks may be awarded for:

- Overall presentation of the requested format
- The approach taken to problem solving
- Clarity of explanations and calculations
- Relevant advice
- Effectiveness of communication



Links to support resources

- Finance Act 2018
- ATX Study support guide
- Examiner’s approach article
- Passing Strategic Professional exams
- How to earn professional marks
- Ethics and Professional Skills module
- Past exam questions and answers
- Examiner’s reports