

ASSESSMENT BASIS FOR APS OMB May 2020

Structure: A simple pass or fail will be awarded.

Identification and Application

The following are the relevant topics for assessment with their weightings:

1	15%	General options for sale of shares and implications of direct sale
2	35%	Review of the tax implications of purchase of own shares for each individual
3	20%	Basis periods and method of calculation of profits with calculation of potential loss for first period of new business due to AIA
4	20%	Use of loss by individual
5	10%	Other issues including VAT

Relevant Advice and Substantiated Recommendations

The following are the topics for assessment with their weightings:

40%	Advice and recommendation on income distribution POS not beneficial and direct sale or capital distribution preferred
15%	Advice on the advantage of using accruals basis to calculate profit
30%	Advice and recommendation on use of loss
15%	Advice and recommendation about overall strategy in relation to proposed transactions

The final grade will be determined for this skill in the same way as for Identification and Application.