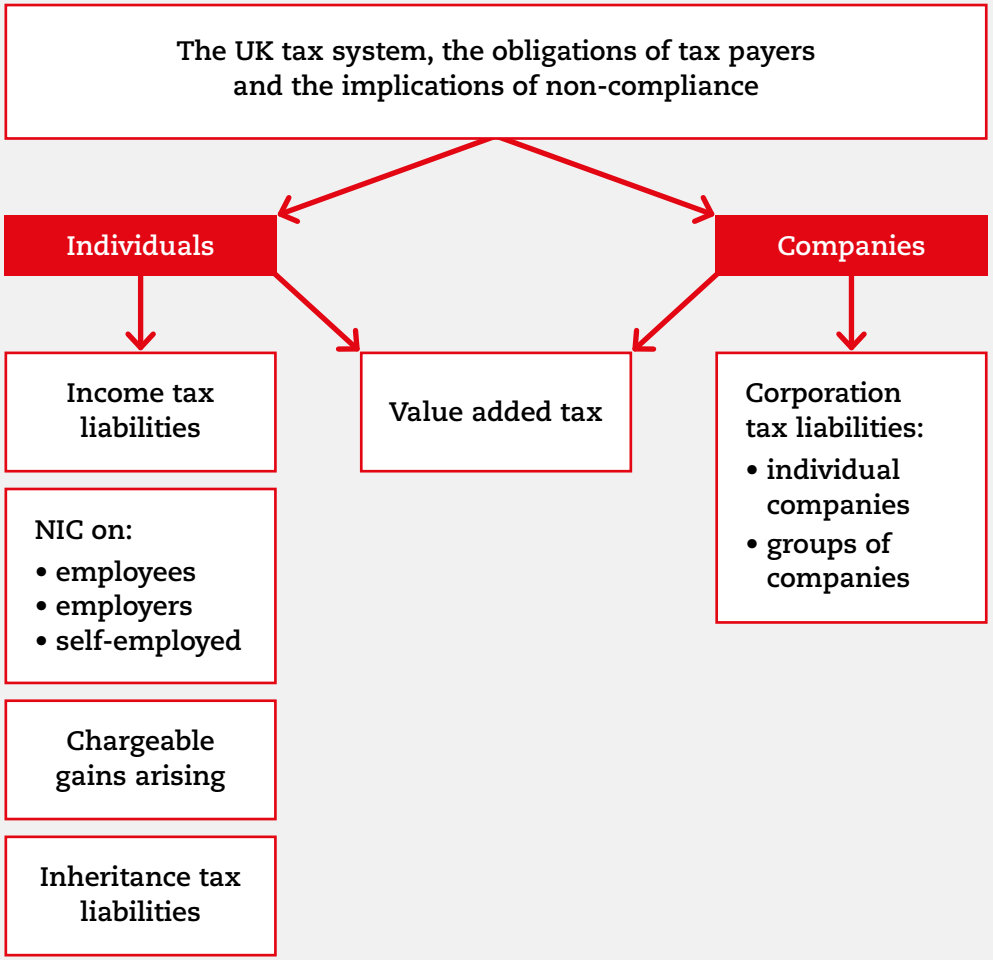
How to approach Taxation (TX-UK) FA2019

Think Ahead ACCA

What is TX about?

Taxation provides you with the skills required to compute tax liabilities and apply basic tax planning techniques for individuals and companies.

TX: An overview



Steps to success

- ✓ If possible, study with an Approved Learning Partner and use Approved Content
- ✓ Study the whole syllabus
- ✓ Practice exam style and standard questions, to time, using the ACCA Practice Platform
- ✓ Develop your skills in answering constructed response questions
- ✓ Practice using CBE functionality appropriately
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your revision on weaker areas

Key resources

- *Finance Act 2019*
- *Examiner's approach*
- *Objective test questions for session CBEs*
- *Guide to session CBEs*
- *Higher skills*
- *Examiner's reports*
- *ACCA Practice Platform*

Tackling the exam

Section A (30 marks)

- 15 objective test (OT) questions, each worth 2 marks

Section B (30 marks)

- Three OT cases with five OT questions worth 2 marks each, 10 marks per case

Tips for answering OT questions

- ✓ Read the question and scenario carefully
- ✓ Adhere to the rounding instructions for "Fill in the Blank" questions
- ✓ Answer all questions

Section C (40 marks)

- Three scenarios which typically relate to three requirements

Tips for answering Section C questions

- ✓ Allocate 27 minutes to each 15 mark question (18 minutes to the 10-mark question)
- ✓ Always read the requirement(s) first
- ✓ Focus on a well-structured layout
- ✓ Present all workings – do not simply "plug" results of calculations
- ✓ Make clear statements for narrative answers and avoid repetition
- ✓ Attempt all requirements