

## Chartered Institute of Taxation of Sri Lanka Summary of the Curriculum

Application Level		
<b>Course Level Description</b>	The initial level of the professional program in taxation.	Objective is to give introductory knowledge and basic theoretical understanding in taxation. <b>Duration is 4 Months</b>
Technical pillar	TX 111- Principle of Direct tax TX 112- Principle of Indirect tax	This unit focus basic level understanding on Direct tax and Indirect Tax. Introduction to tax system, Introduction of Charging section, Tax base, Tax computation and compliance requirement will be tested
Business pillar	BS 111- Fundamentals of accounting BS 112 - Business environment	Fundamentals of financial accounting, reporting environment with the knowledge in accounting concepts, principles, and practices. Give knowledge on prepare basic financial statements of an organization This course unit design to provide students with concepts and principles of both microeconomics and macroeconomics. This will cover, economics for business, Business Management, and mathematics for business

Analysis I Level		
<b>Course Level Description</b>	The second level of the professional program of taxation,	Objective is students gain knowledge and competencies about tax provisions in depth with advanced computational skills. <b>Duration is 4 Months</b>
Technical pillar	TX 211- Direct Taxation TX 212- Indirect Taxation	This unit provide students with intermediary knowledge in income tax covering the legal provisions, preparation of a complete tax computations, understanding chargeability for income tax on different industry and fair amount of knowledge on the application of the tax law for corporate bodies, individuals, proprietorship, and other entities. Students undergoing this course unit learn the technical aspect and administrative provisions along with the procedure of computing indirect taxes.
Compliance pillar	CP 211 – Compliance Management	This course unit provides student to understand the tax compliance requirements to be adhered by taxpayers.

Business pillar	<b>BS 211- Accounting for Taxation</b>	The aim of this course unit to equip students with sound knowledge of application of accounting standards in financial reporting and gain the knowledge in integrating financial accounting in tax computation and assess the impact of accounts in taxation decision
	<b>BS 212 - Business Law</b>	Business Law is designed to provide students with an understanding of the legal and ethical environment in which the business decisions are made
Skill pillar	<b>Professional Skills - PS 221 – Business Skills</b>	This unit focuses on developing basic technical and professional competencies necessary for a tax professional
	<b>Professional Experience - Professional Tax practice I</b>	Give an opportunity to get experience under the supervision of tax professional

### Analysis II Level

<b>Course Level Description</b>	<b>The Third level of the professional program of taxation.</b>	<b>Objective of this course unit is to developed basic technical competencies necessary for Tax Associates to handle the role applying theoretical understanding obtain from previous levels.</b> <b>Duration is 6 Months</b>
Technical pillar	<b>TX 221- Corporate Taxation</b>	This course unit designed to provide students with in-depth knowledge in corporate income tax covering the legal provisions, preparation of a complex income tax computations and understanding on the practical difficulties faced by corporate entities in tax compliance
	<b>TX 222- Practical application of Value Added Tax</b>	Students at the successful completion of this course of VAT, shall be able to fully understand integrities of VAT and handle any complex VAT computations, understand appeals and tax in default notices and appeal procedures.
Compliance pillar	<b>CP 221 – Conceptual Framework of Tax adjudication</b>	Tax adjudication proceedings is a very important aspect of tax administration as it uses to resolve issues between taxpayer and tax administrator. This unit is designed to give knowledge on Interpretation of tax laws and application of case laws
Business pillar	<b>BS 221- Audit and assurance for taxation</b>	This unit provides a basic knowledge about the concept of the financial audit & assurance engagement and its related concepts that help to identify and evaluate the tax risk abounded with assertion of the financial statement and scope of the entity ‘s business environment
	<b>BS 222 – Corporate Law</b>	This unit provides knowledge in incorporation of companies, manage corporate affairs, and winding up of a company. Further, this course unit discuss company

		secretarial practices apply for companies, corporate governance, ethics, and regulatory framework
Skill pillar	Professional Skills - <b>PS 221 – Business Skills</b>	This unit focuses on furthering technical and professional competencies necessary for a tax professional
	Professional Experience - <b>Professional Tax practice II</b>	Give an opportunity to get experience under the supervision of tax professional

<b>Advisory Level</b>		
Course Level Description	<b>The Final level of the professional program of taxation.</b>	Objective is to equip the students with synthesis the knowledge to find out solutions for a given tax case studies. Practice in usage of theoretical knowledge in resolving complex tax issues with small computation. Duration is 8 Months
Technical pillar	<b>TX 311- International taxation and Transfer Pricing</b>	This unit has been designed to give knowledge on the technicalities, administrative provisions and procedure of in ascertaining the liable scope for International Taxation. Also, it is aim to grant knowledge on impact of digitalization to taxation and recent developments made to taxation legislation to cope with digital economy.
	<b>TX 312 – Application of Tax adjudication</b>	This unit is designed to apply the knowledge and skill on Interpretation of tax laws and application of case laws
Compliance pillar	<b>CP 311- Contemporary Issues in taxation</b>	Aim is to give an understanding of contemporary issues in taxation through examining taxation issues from a variety of perspectives including historical, legal, accounting, economic, international, and political aspect of policy and practice
	<b>CP 312 – Compliance risk management and validation</b>	Accountability of professional tax practitioner on tax advice and tax compliance services undertaken. Ascertain the risk associated with tax consultants, validation of information/details provided by clients. Role of a Tax consultants on playing an active role in managing, implementing, and monitoring risk in process of the service.
Business pillar	<b>BS 311 – Strategic management and entrepreneurship</b>	The course unit contribute for students to improve skills and knowledge in strategic management and application for business success of a tax proficiency
Skill pillar	PS 311 – Business Skills/Digitalization of taxation	This unit gives hand on experience in technological development in respect of taxation and digital business
	Professional Experience - <b>Professional Tax practice II</b>	Give an opportunity to get experience under the supervision of tax professional.