ACC418 Nigerian Taxation II (3 Units)

Department of Accounting

Covenant University
1. ACC418
1.1. ACC418 Nigerian Taxation II (3 Units)

This is continuation of ACC325. The topics includes determination of responsibility to pay tax, administration of tax, company income tax, ascertainment of profit or losses, deductions from dividends, double taxation arrangement, capital allowance. Capital Transfer tax and Capital Gains tax principles and shipping businesses. Taxation of non-resident individuals deriving income from Nigeria. Double taxation relief principles and basis. Petroleum Profit tax: principles and computations.

Tax Management: Clients taxation advisory services and management of tax practice. Relation with Revenue authority: nature and purpose of revenue inquiry: back duty and other tax investigations. Implications of taxation on investment decisions. Taxation and international trade. IAS 19: Employee Benefits, IAS 21: The Effects of Changes in Foreign Exchange Rate, IFRS 2: Share-based Payment, IFRS 6: Exploration for and Evaluation of Mineral Resources. 45h (T); PR: ACC413; C.