



**Foundation - Taxation**  
**Educators Briefing 2020/21**

***Review of performance of 2020 Exams***

Not applicable.

***Syllabus Changes***

This is a new syllabus. Full details of the syllabus can be found on the Institute's website [www.cpaireland.ie](http://www.cpaireland.ie)

***Format***

Section A contains 3 compulsory questions.

Section B contains 3 questions from which students must choose 2 to answer.

All questions carry equal marks. There are 4 key tax heads on the syllabus and students can expect one question focussing primarily, but not necessarily exclusively, on each tax head i.e. Income Tax, CGT, Corporation Tax and VAT. An additional question will be multiple choice (10 questions). A further question may be drawn from various parts of the syllabus.

A sample paper has been made available but it is important to understand that the tax heads examined in Section A in the sample paper may or may not be the tax heads in Section A in either the April or August papers. Likewise, the MCQ may appear in either Section A or Section B.

There will be a mix of computational and narrative questions.

***Education Focus 2020/2021:***

The importance of a comprehensive understanding of the tax rules and the ability to calculate the tax liability under each tax head cannot be stressed enough. Students are strongly advised to practice questions as a means of preparing for the exam.

Additionally, please note the following:

- Candidates need to have a knowledge of all areas of the syllabus. No areas should be ignored if a student wants to be well prepared for the exam.
- Candidates should be aware of the most recent legislative changes as they are clearly very topical.
- Candidates should be aware of current issues and in particular be familiar with relevant articles published in the Student Newsletter, Accountancy Plus and on the CPA website [www.cpaireland.ie](http://www.cpaireland.ie)

- There are some “mid-year” changes in our tax regime due to Covid. For example, there is a temporary change in the standard VAT rate. Every attempt will be made in the exam to avoid “tripping up” candidates in this respect, and the emphasis will be on ensuring the candidates understand the principles involved and a candidate who uses for example, either 21% or 23% as the standard rate of VAT will not be disadvantaged. Likewise, the recent budget has introduced a retrospective change in the Earned Income Credit for 2020. Again, questions will be framed around such issues to avoid confusing candidates or “tripping them up”. As with VAT the focus will be on ensuring that candidates understand the underlying principles.