



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
Fundamentals of Tax Accounting	

Academic staff	Core academic unit(s)
Coordinating: asist. dr. Irma Kamarauskienė Other: Omeir Ahmad	Faculty of Economics and Business Administration, Department of Accounting and Audit

Study cycle	Type of the course unit
First	Compulsory

Mode of delivery	Semester or period when it is delivered	Language of instruction
Face to face	Spring (4) semester	

Requisites	
Prerequisites: Microeconomics, Macroeconomics, Basics of Accounting	Co-requisites (if relevant): there are none

Number of ECTS credits allocated	Student's workload (total)	Contact hours	Individual work
5	130	48	82

Purpose of the course unit
<p><i>The purpose of the subject</i> - provide students with knowledge of the Lithuanian and foreign tax systems, to provide systematic knowledge of the principles, types, boundaries of taxation, to explain the basis for tax calculation, declaration, payment, assumptions, consistency and thus provide practical basis.</p> <p>Generic competences:</p> <ol style="list-style-type: none"> 1.1. Will be able to communicate effectively in written and oral forms, and to transfer of accounting and financial expertise to professionals and non-professionals on the basis of professional ethics and citizenship. 1.2. Will be able to study independently and continuously and to assume responsibility for continuing education and professional development in their professional field. <p>Specific competences:</p> <ol style="list-style-type: none"> 3.1. Will have acquired knowledge in the field of fundamental and applied finance and accounting, will know classical and modern accounting theories, apply them in interdisciplinary studies, manage tax accounting, conduct reviews, and manage finances. 3.3. Will know and be able to apply data analysis techniques, compile various reports, taking into account the functions of various accounting types, the overall accounting policy of an organization, information technology, and requirements and methods for providing accounting information to external and internal users. 4.2. Will be able to analyse and evaluate the various economic and social processes, the behaviour of different organisations and their environment, to interpret and apply legislation to tax reporting, and to solve tax accounting and/or process problems

5.1. Will be able to plan, organise, control, and evaluate activities, accounting and tax processes, keep accounts by applying the provisions of the Code of Ethics for Professional Accountants in accordance with tax accounting legislation, develop accounting and tax accounting policies that ensure the efficiency of the system and the reliability of information.			
Learning outcomes of the study programme	Learning outcomes of the course unit	Teaching and learning methods	Assessment methods
1.1 3.3	Will be able to cooperate effectively, intelligibly, ethically, and tolerantly with specialists in their own and other fields. They will be able to effectively collect and process and analyze data by identifying the problems of tax accounting of different entities, groups of entities and the compilation of tax reports (declarations), critically evaluate the collected data and provide creative proposals.	Lectures, seminars, independent study of additional literature Solving tasks, preparation of an individual or group (project work) report Group discussions	Initial (interim) settlement Evaluation of the project (independent) work and notification analysis results Exam
3.1 4.2 2.1	Will acquire the latest fundamental and applied knowledge of tax accounting and practical skills to correctly group, systematize, account, and evaluate economic events and operations of various entities and groups of entities and their influence on the calculation and declaration of taxes. They will be able to independently and constantly learn, update theoretical knowledge and practical information by independently choosing tax accounting methods, drawing up tax returns, on the basis of normative, tax-regulating legal acts.	Lectures, seminars, independent study of additional literature Concepts map Preparation of an individual or group (project work) report. Analysis of notification Group discussions	Initial (interim) settlement Evaluation of the project (independent) work and notification analysis results Exam
4.2	Will be able to assess the behavior of residents engaged in individual activities and residents-taxpayers and their activities for the purpose of calculating, declaring, and paying taxes. Will understand the differences in the application of tax accounting theories and practices and identify identities caused by different laws to be distinguished. Will acquire theoretical knowledge and practical abilities to independently calculate taxes.	Lectures, seminars, independent study of additional literature Preparation of an individual or group (project work) report. Analysis of notification Project work and content analysis Problem teaching Group discussions	Initial (interim) settlement Evaluation of the project (independent) work and notification analysis results Exam
3.1	Will know the classic and modern reasons, directions and concepts of the development and modernization of tax systems. Will gain knowledge of the directions of modernization and will be able to form proposals for increasing the efficiency and effectiveness of the tax accounting system.	Inclusive lecture, review of literature and other sources of information as well as preparation and reading of reports, modelling, and solving tasks.	Initial (interim) settlement Evaluation of the project (independent) work and notification analysis results Exam

Content	Contact hours								Individual work: time and assignments	
	E-learning	Lectures	Seminars	Workshops	Laboratory work	Internship	Tutorials	Contact hours, total	Individual work	Tasks for individual work
Historical review of fees. Tax systems: evolution, direction. The system of tax administration in Lithuania: tax administrations, taxpayers, legal duties. Formation, allocation, and use of tax resources	2		1					3	7	Studying the subject of academic and other literature, participation in discussions
The content of taxes. Taxation principles and threshold. Classification of taxes. Types of fees. Taxpayers: registry, legal persons, natural persons, residents, citizens.	3		1					4	7	Studying the subject of academic and other literature, participation in discussions
The Lithuanian Tax System: taxes, object and entity of taxation, tax base and tariffs	3		2					5	7	Studying the subject of academic and other literature, participation in discussions, solving tasks
Tax accounting process: calculation, declaration, payment. Planning of the accounting process. Tax planning.	6		3					9	12	Studying the subject of academic and other literature, participation in discussions, solving and discussing tasks
Tax practical bases: taxes paid by a permanent and non-permanent resident of Lithuania. Declaration of income and calculation and payment of taxes.	4		2					6	10	Studying the subject of academic and other literature, participation in discussions, solving and discussing tasks
Practical bases for taxation: declaration, payment of an individual's employment-related taxes.	4		2					6	10	Studying the subject of academic and other literature, participation in discussions, solving and discussing tasks
Practical bases for taxation: declaration, payment of taxes of an individual engaging in an individual activity.	4		2					6	10	Studying the subject of academic and other literature, participation in discussions, solving and discussing tasks
Practical grounds for taxation: declaration and payment of taxes on a farmer's farm, a small partnership, an entity operating in a free economic zone, other new and/or small economic operators subject to preferential taxation.	4		2					6	12	Studying the subject of academic and other literature, participation in discussions, solving and discussing tasks
Harmonisation of taxes: substance, principles, approaches. Harmonisation of indirect taxes. Harmonisation of other taxes. Specificities of the application and accounting of tax characteristics.	2		1					3	7	Studying the subject of academic and other literature, participation in discussions, solving and discussing tasks. Preparation for the exam
Total	32		16					48	82	

Assessment strategy	Weight %	Deadline	Assessment criteria
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The first (interim) test	30	after the first six topics	closed-type questions and open-type questions-tasks
Project work and work in the auditorium during seminars	30	during the semester	3 points: according to the proposed or chosen topic, prepares an independent written work on the topic covering the subject and presents and defends its main statements during the semester; the topic was studied with the help of self-found literature, the presentation is characterized by innovativeness; correctly answers questions, takes an active part in discussions, uses the material of the read literature; participates in most classes; 2 points: according to the proposed or chosen topic, prepares an independent written work on the topic covering the subject and presents and defends its main statements during the semester; answers questions correctly; participates in most classes; speaks out in some debates; 1 point: according to the proposed or chosen topic, prepares an independent written work on the topic covering the subject, but the disclosure of the subject is minimal; delivers key statements during the semester; has missed a significant part of the sessions; 0 points: was absent in more than half of the sessions, did not show activity in those in which participated; and/or did not complete individual tasks.
Exam	40	at the end of the semester	closed-ended questions and open-ended questions-tasks The final mark shall be drawn up by summing up the percentages of the results of the intermediate examination of knowledge, the project (self-study) work, the work in the audience during the seminar and the examination evaluation: 95-100% - excellently, 10 85-94% - very good, 9 75-84% - good, 8 65-74% - on average, 7 55-64% - satisfactorily, 6 45-54% - weakly, 5 less than 45% - unsatisfactorily

Author (-s)	Publishing year	Title	Number or volume of the periodical; Publishing House	Link to an electronic resource
Required reading				
	Current editorial, From 2023-01-01	Tax Administration Law of the Republic of Lithuania Personal income tax law of the Republic of Lithuania Law on profit tax of the Republic of Lithuania Value Added Tax Law of the Republic of Lithuania Social Insurance Law of the Republic of Lithuania Health insurance law of the Republic of Lithuania, etc. tax laws		
State Tax Inspectorate	Current editorial, From 2023-01-01	Catalog of consulting materials of the State Tax Inspectorate		
Weltman B.	2021	Small Business Taxes 2022: Your Complete	Wiley	e-book

		Guide to a Better Bottom Line		
U.S. Internal Revenue Service (IRS)	2021	Tax Guide 2021 for Individuals	17 ed., Independently published	
U.S. Internal Revenue Service (IRS)	2022	Individual Income Tax Forms: Tax Year 2021	Independently published	
Paul E.Love	2020	The Employer's Payroll Question and Answer Book	Palgrave	
Burke J.M., Friel M.K.	2019	Taxation of Individual Income	12 ed., Carolina Academic Pr	
Recommended reading				
Schnepper J.	2019	How to Pay Zero Taxes, 2020-2021: Your Guide to Every Tax Break the IRS Allows	37 ed., McGraw Hill	
Johnson L.M.	2019	Essentials of Federal Income Taxation for Individuals and Business	CCH state Tax Law Editors	
Weltman B.	2021	1001 Deductions and Tax Breaks 2022: Your Complete Guide to Everything Deductible	2 ed., Wiley	
Johnson L.M.	2019	Essentials of Federal Income Taxation for Individuals and Business	2 ed., Wolters Kluwer	e-book
Gaidelys V., Pridotkienė J.	2016	Tarptautinis verslas ir mokesčiai (International business and taxes)	KTU, Technologija	
Subačienė R.ir kiti	2015	Apskaitos ir audito pagrindai (Basics of accounting and auditing)	VUL	
Miceikienė A., Novošinskienė A.	2014	Mokesčiai ir įmokos: mokomoji knyga (Fees and contributions: a textbook)	ASU leidybos centras	e-book