

ZAKAT & TAXATION

Code: ACCT-429

Course Name: Zakat & Taxation

Course Type: Core

Pre-Requisite:

Concentration

Course Level:

Year 1: Semester	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer
Year 2: Semester	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer
Year 3: Semester	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer
Year 4: Semester	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer

Course Description:

The Objective of this course is to provide exposure to the students about the crux of the matter of Zakat & Taxation. Students will learn the basic concept of Zakat & Taxation from both theory and practice perspective and filling Zakat & Tax returns according to Zakat system & Income Tax law in the Kingdom.

Objectives:

On completion of this course, students will be able to understand basic concept of Zakat & Taxation from both theory and practice perspective and filling Zakat & Tax returns according to Zakat system & Income Tax law in the Kingdom.

Learning Outcomes:

After going through this course, the students are expected to enlarge a better understanding about Zakat & Tax Act and its repercussion.

Skills to be developed throughout the Course:

Students will develop their analytical and oral communication skills via case study work carried out in seminar sessions. Information technology and written communication skills will be developed when completing the written assignment which will also test student's creative skills and their abilities to present theoretical informations in practical situations.

Students are encouraged to make use of IT facilities particularly web sites to support research and reading.

Learning Resources:

Text Books

<u>Author</u>	<u>Title</u>	<u>Publisher</u>	<u>Year</u>
Holger Weiss	Islam--Economic Aspects--Africa, Sociology, Islamic, Zakat--Africa	Social Welfare in Muslim Societies in Africa	2002
Tariq Ramadan	Western Muslims and the Future of Islam	Oxford University Press	2004
John L. Esposito	Islam--Asia, Islamic Countries	Oxford University Press	1987

e- Library Reserves

- <http://www.emeraldinsight.com/insight>
- <http://www.businessnation.com/research/subject/accounting>

Internet

- Ebsco Business Premier: A database containing several hundred key business and management journals with full text articles updated daily.
- Courseware: Specific research support resources and documents, selectively posted to complement and build upon materials available in proctor's methodological text. Such documentation will typically be posted regularly.
- www.decailibrary.org
- www.ipl.org
- www.lib.utsa.edu/research/subject/accounting

Journals

- Journal of international accounting and taxation.
- Accounting forum
- Advances in Accounting
- Critical perspective on Accounting
- The British Accounting Review
- International journal of accounting

Delivery and Teaching Strategy: (Lecture, Online, Physical, blended, self directed through CD, web based courses and DVD)

Methods of Instruction: It would be based on Lecture, demonstration and assignment review. Questions are encouraged and participation is expected.

Assessment Strategy:

- First Mid Term Exam: 20 Marks to be held on.....Day,.....Month, 20..
- Second Mid Term Exam: 20 Marks to be held on.....Day,.....Month, 20..
- Attendance, Participation & Assignment: 10 Marks
- Final Exam: 50 Marks
- Total: 100 Marks

Syllabus Change Policy: This syllabus is a guide for the course and is subject to change with advanced notice.

<u>Course Contents:</u>
Zakat Base Items, Allowed and Disallowed Deductions: Items Charged to Zakat Base, Allowed Deductions, Disallowed Deductions, Determination of Zakat Base: For Books and Records, Presumptive Cases, Filing. The Department of Zakat and Income Tax (DZIT) in the Kingdom of Saudi Arabia
Basic Concepts: Person, Tax on Individuals: Persons Subject to Tax, Income, agricultural income, casual income, assessment year, previous year, gross total income, total income, Tax planning.
The Income Tax Law: Definitions, Taxpayers, Tax Base and Tax Rates, Taxable Income, Expenses of Earning Income, Tax Accounting Rules, Additional Rules for Determining Tax Base, Taxation Rules of Partnerships, Rules of Taxation on Capital Companies, Natural Gas Investment Tax.
General Provisions, Filing of Declarations, Assessments and Procedures of Objection and Appeal, Collection of Tax, Fines, The Power of Tax Collector, Other Provision.