

Unit Title:	Understanding and calculating a trader's VAT liability
OCR unit number:	20
Credit value:	8
Level:	4
Guided learning hours:	71
Unit reference number:	L/504/1329

Unit aim and purpose

By completing this unit the learner will be able to calculate a trader's VAT liability. The learner will understand the VAT implications of supplying or purchasing land and buildings or construction services and will have a sound understanding of a trader's VAT compliance obligations.

Learning Outcomes	Assessment Criteria
<p>The Learner will:</p> <p>1 Be able to calculate the amount of VAT payable by a trader to HM Revenue & Customs</p>	<p>The Learner can:</p> <p>1.1 Explain who may register or deregister for VAT</p> <p>1.2 Explain whether VAT is applicable to a supply</p> <p>1.3 Calculate the amount of output tax payable on a supply</p> <p>1.4 Explain the circumstances under which input tax can be recovered</p> <p>1.5 Calculate the amount of input tax that a trader can recover</p> <p>1.6 Explain the implications of a trader being partially exempt</p> <p>1.7 Calculate the amount of input tax a partially exempt trader can recover</p> <p>1.8 Explain the VAT implications of importing and exporting goods and services, including international services</p>
<p>2 Understand the VAT implications of a trader supplying or purchasing supplies of land and buildings or construction services</p>	<p>2.1 Explain the VAT implications of a trader supplying or purchasing supplies of land and buildings or construction services</p>
<p>3 Understand a trader's VAT compliance obligations</p>	<p>3.1 Explain a trader's VAT compliance obligations</p> <p>3.2 Describe the key features of the VAT schemes available to small businesses or retailers</p>

Assessment

Assessment for this unit is through examinations set by the Association of Taxation Technicians (ATT).

Candidates can only claim this qualification after they have achieved the Association of Taxation Technicians (ATT) qualification; which is assessed by through an ATT examination, subject to ATT conditions.

Evidence requirements

Candidates are required to submit a digital copy of their achievement which will be confirmed by ATT.

Additional information

For further information regarding administration for this qualification, please refer to the OCR document '*Admin Guide: Vocational Qualifications*' (A850) on the OCR website www.ocr.org.uk .