

Business financial planning

At the end of this unit, candidates should be able to:

Evaluate the needs of complex clients and recommend appropriate solutions based upon detailed understanding and analysis of the:

1. Main legal forms of business and how they are set up and managed;
2. Consequences of bankruptcy or insolvency;
3. Business accounts and financial controls;
4. Taxation of each type of business entity, its owners and employees;
5. Main legal responsibilities businesses have to employees, suppliers and customers;
6. Main principles of business protection insurance, including key person insurance, share protection insurance and partnership protection insurance;
7. Main uses of pensions for business planning.

Entry guidance

It is assumed that the candidate already has the knowledge gained from a study of unit J03 The tax and legal aspects of business or equivalent.

Important notes

- This syllabus will be examined in the October 2014 and April 2015 sessions. Candidates will be examined on the basis of English law and practice in the tax year 2014/2015 unless otherwise stated.
- The general rule is that the exams are based on the English legislative position three months before the date of the exams.
- Candidates should refer to the CII website for the latest information on changes to law and practice and when they will be examined:
 - 1) Visit www.cii.co.uk/qualifications
 - 2) Select the appropriate qualification
 - 3) Select your unit on the right hand side of the page

Reading list

The following list provides details of various publications which may assist with your studies.

These will help candidates keep up-to-date with developments and will provide a wider coverage of syllabus topics.

Note: The examination will test the syllabus alone.

The reading list is provided for guidance only and is not in itself the subject of the examination.

CII/Personal Finance Society members can borrow most of the additional study materials below from Knowledge Services.

CII study texts can be consulted from within the library. For further information on the lending service, please go to www.cii.co.uk/knowledge.

CII study texts

The tax and legal aspects of business. London: CII. Study text J03.

Business financial planning. London: CII. Case study workbook AF2.

The above texts are included as electronic resources within AF2 RevisionMate (www.revisionmate.com).

Additional reading

Additional reading materials are available through the library or on the Knowledge Services website.

New materials are added frequently – for information about new books and articles in your area of interest, please visit www.cii.co.uk/knowledge or email knowledge@cii.co.uk.

Books (and ebooks)

Accounting for non-accounting students. J R Dyson. 8th ed. Harlow, Essex: Pearson Education, 2010.

Accounting for non-accountants: a manual for managers and students. 8th ed. Graham Mott. Kogan Page, 2012.

Accounting and finance for non-specialists. 8th ed. Peter Attrill and Eddie McLaney. Harlow, Essex: Pearson Education Ltd, 2012.

Business law. Denis Keenan, Sarah Riches. 11th ed. Harlow: Longman, 2013. Available via www.cii.co.uk/knowledge (CII/Personal Finance Society members only).

Pensions law handbook. 11th ed. Pensions Department of Nabarro Nathanson. Haywards Heath, West Sussex: Tottel, 2013.

Core tax annuals, 6v (Capital Gains Tax; Corporation Tax; Income Tax; Inheritance Tax; Trusts and estates; Value Added Tax). Various authors. Haywards Heath, West Sussex: Bloomsbury Professional. Annual. Available online via www.cii.co.uk/knowledge (CII/Personal Finance Society members only).

Partnership law. Geoffrey Morse. 7th ed. London: Blackstone, 2010.

Essential law for tax practitioners. 3rd ed. London: Association of Taxation Technicians, 2014.

The Financial Times guide to using and interpreting company accounts. Wendy McKenzie. 4th ed. Harlow, Essex: Pearson Education, 2009. Available via www.cii.co.uk/knowledge (CII/Personal Finance Society members only).

Frank Wood's business accounting. Frank Wood and Alan Sangster. 12th ed. Harlow, Essex: Pearson Education, 2011. International financial reporting standards: a practical guide Hennie Van Greuning, Darrel Scott and Simonet Terblanche. World Bank Publications, 2011.

The Financial Times guide to using the financial pages. Romesh Vaitilingam. Prentice Hall/Financial Times, 2006. Available via www.cii.co.uk/knowledge (CII/Personal Finance Society members only).

Essential law for your business: a practical guide to all legal and financial requirements. Patricia Clayton. 13th ed. London: Kogan Page, 2009.

Business protection simplified. Tony Granger. Kemble, Gloucestershire: Management Books, 2013.

Factfiles

Insurance accounting (General business). Ian Hutchinson. London: CII Knowledge Services.

CII factfiles are updated as necessary. Available online via www.cii.co.uk/knowledge (CII/Personal Finance Society members only).

Further articles and technical bulletins are available at www.cii.co.uk/knowledge (CII and Personal Finance Society members only).

Journals and magazines

Financial adviser. London: FT Business. Weekly. Also available online at www.ftadviser.com.

Financial solutions. London: Personal Finance Society. Six issues a year. Also available online at www.cii.co.uk/knowledge (CII/PFS members only).

Financial Times. London: Financial Times. Daily. Also available online at www.ft.com.

Money management. London: FT Business. Monthly.

Money marketing. London: Centaur Communications. Weekly. Also available online at www.moneymarketing.co.uk.

Reference materials

International Financial Reporting Standards.
IFRS Foundation. London: IFRS Foundation. Annual.

Lamont's financial glossary: the definitive plain English money and investment dictionary. Barclay W Lamont. 10th ed. London: Taxbriefs, 2009. Available online via www.cii.co.uk/knowledge (CII/Personal Finance Society members only).

Manual of accounting. 4v. PriceWaterhouseCoopers. Haywards Heath: Bloomsbury Professional. Annual.

St James's Place tax guide. Walter Sinclair. Basingstoke, Hampshire: Palgrave Macmillan. Annual.

Tolley's tax guide. Arnold Homer, Rita Burrows. London: LexisNexis Butterworths. Annual.

Tolley's tax planning. London: LexisNexis. Annual.

Zurich tax handbook. A Foreman, G Mowles. Harlow [Essex]: Pearson Education. Annual.

Examination guides

Guides are produced for each sitting of written answer examinations. These include the exam questions, examiners' comments on candidates' performance and key points for inclusion in answers.

You are strongly advised to study guides for the last two sittings. Please visit www.cii.co.uk to buy online or contact CII Customer Service for further information on +44 (0)20 8989 8464.

Alternatively, if you have a current study text enrolment, the latest exam guides are available via www.revisionmate.com.

Older examination guides are available (for members only) via www.cii.co.uk/knowledge.

Exam technique/study skills

There are many modestly priced guides available in bookshops. You should choose one which suits your requirements.