

Business financial planning

Learning Outcomes

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

Evaluate the complex needs of 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, including shareholder and cross option agreements, and including insurances for key persons share protection and partnership protection;**
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 2017 and April 2018 sessions.
- Candidates will be examined on the basis of English law and practice in the tax year 2017/2018 unless otherwise stated.
- The general rule is that 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 you with your studies.

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.

The publications will help you keep up-to-date with developments and will provide a wider coverage of syllabus topics.

CII/PFS members can borrow most of the additional study materials below from Knowledge Services. CII study texts can be consulted from within the library.

New materials are added frequently - for information about new releases and lending service, please go to www.cii.co.uk/knowledge or email knowledge@cii.co.uk.

CII study texts

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

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

Books

Accounting for non-accountants: a manual for managers and students. 9th ed. Graham Mott. Kogan Page, 2013.*

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

Accounting and finance for non-specialists. 8th ed. Peter Atrill and Eddie McLaney. Pearson Education Ltd, 2013.

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

Frank Wood's business accounting. Frank Wood and Alan Sangster. 12th ed. Harlow, Essex: Pearson Education, 2012.

Freshfields on corporate pensions law: 2015. David Pollard, et al. Bloomsbury Professional, 2015.

The Financial Times guide to using and interpreting company accounts. Wendy McKenzie. 4th ed. Harlow, Essex: Pearson Education, 2010.

The Financial Times guide to using the financial pages. 6th ed. Romesh Vaitilingam. Prentice Hall/Financial Times, 2011.

International financial reporting standards: a practical guide. Hennie Van Greuning, Darrel Scott and Simonet Terblanche. World Bank Publications, 2011.*

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

Pensions law handbook. 13th ed. Pensions Department of Nabarro Nathanson. Tottel, 2017.

Ebooks

The following ebooks are available through Discovery via www.cii.co.uk/discovery (CII/PFS members only):

Accounting and finance for non-specialists. 10th ed. Peter Atrill, E.J. McLaney. Harlow: Pearson, 2016.

Accounting for non-accountants. 10th ed. David Horner. London: Kogan Page, 2014.

Basic financial accounting. 4th ed. Willen Bosua, Madri Schute. Claremont: Juta and Company Ltd., 2015.

Business law. Ewan MacIntyre. London: Pearson, 2016.

Company law. Ann Ridley, Chris Shepherd. London: Routledge, 2015.

Corporate financial strategy. 4th ed. Ruth Bender. New York: Routledge, 2013.

Critical company law. 2nd ed. Lorraine Talbot. London: Routledge, 2016.

Financial accounting: a concepts-based introduction. David L. Kolitz. Abingdon, Oxon: Routledge, 2017.

Financial accounting: an introduction. 7th ed. Pauline Weetman. Harlow: Pearson, 2016.

Factfiles

CII factfiles are concise, easy to digest but technically dense resources designed to enrich the knowledge of members. Covering general insurance, life and pensions and financial services sectors, the factfile collection includes key industry topics as well as less familiar or specialist areas with information drawn together in a way not readily available elsewhere. Available online via www.cii.co.uk/ciifactfiles (CII/PFS members only).

Insurance accounting (general business). Ian Hutchinson, updated by Alex Barnes.

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

Journals and magazines

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

Personal finance professional (previously Financial solutions). London: CII. Six issues a year. Also available at www.thepfs.org/knowledge (CII/PFS members only).

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

Money management. London: FT Business. Monthly. Also available via www.ftadviser.com.

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

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

Reference materials

Harriman's financial dictionary: over 2,600 essential financial terms. Edited by Simon Briscoe and Jane Fuller. Petersfield: Harriman House, 2007.*

Lamont's glossary: the definitive plain English money and investment dictionary. Barclay W Lamont. 10th ed. London: Taxbriefs, 2009. Also available online via www.cii.co.uk/lamont (CII/PFS members only).

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

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

*Also available as an ebook through Discovery via www.cii.co.uk/discovery (CII/PFS members only).

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 from 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 guides are available via www.cii.co.uk/pastexamguides (CII/PFS members only).

Exam technique/study skills

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

The Insurance Institute of London holds a lecture on revision techniques for CII exams approximately three times a year. The slides from their most recent lectures can be found at www.cii.co.uk/iilrevision (CII/PFS members only).