

Course Description

Course Title	Accounting for Zakat and Tax	Course Code	ACCT 414
Program	BSBA - Accounting	Level	7
Pre-requisites	ACCT 318	Credit Hours	3
Course Objective:			
This course illustrates the theoretical and practical aspects of Zakat and Tax accounting. It introduces students to the rules and regulations governing Zakat and Income Taxes in Saudi Arabia, and provides the skills necessary to compute Taxable and Zakatable income, and file tax and Zakat declarations in accordance with Zakat system & Income Tax law in the Kingdom of Saudi Arabia.			
Course Content:			
<ol style="list-style-type: none"> 1. Zakat and tax definition. 2. Income tax laws in the kingdom. 3. Zakat system in the kingdom. 4. Selective tax. 5. Value added tax. 6. The Real Estate Transaction Tax 			
Course Learning Outcomes:			
<ol style="list-style-type: none"> 1. Discuss the concepts and objectives of zakat and tax accounting, including the characteristics and types of Zakat and Taxes. 2. Recognize the Saudi Zakat and Tax systems, law and regulations. 3. Calculate taxable income and Zakat pool in accordance with GAZT Zatca regulations. 4. Prepare tax and Zakat declarations according to GAZT Zatca. 5. Communicate effectively and professionally in oral and written forms in relation tax and Zakat accounting. 6. Analyze complex and unstructured Zakat and Tax accounting problems using critical thinking and appropriate tools and technologies . 7. Demonstrate self-learning, self-motivation, and time management skills. 8. Demonstrate leadership, teamwork and decision-making skills in dealing with various tax and Zakat accounting issues. 9. Identify ethical issues and develop appropriate courses of action that consider the well-being of others and society. 			
Required Textbooks:			
Rules, regulations and guidelines issued by the Zakat, Tax and Customs Authority.			
Assessment Tasks for Students:			
<ul style="list-style-type: none"> • 25 points-Exam -1 • 25 points- Exam-2 • 10 points - Assignments, projects • 40 points Final Exam 			