

Clarifications of the CAP Exam Content Outline (Ukraine)

Tax

1. Tax System (Relative Weight – 5%, Level B).
 - 1) Characteristics of the tax system in Ukraine.
 - a. Tax legislation.
 - b. Tax service.
 - c. Taxpayers; taxation objects; tax accrual sources.
 - d. Tax functions.
 - e. Tax classification.
 - f. Principles of the tax system formation.
 - 2) Rights and responsibilities of parties in tax legal relations.
 - a. Ukrainian legislation on the procedure of paying taxpayers' arrears to budgets and government specialized funds.
 - i. Competences of the controlling bodies.
 - ii. The procedure to mutually recognize the amount of tax liabilities.
 - iii. Appeals against decisions of controlling bodies.
 - b. The procedure for taxpayers to submit tax reporting.
 - c. Terms of repayment of tax liabilities.
 - d. Tax security.
 - 3) Liability for violations of the tax legislation.
 - a. Financial penalties.
 - b. Administrative liability.
 - c. Criminal liability.
2. Indirect taxes.
 - 1) Value added tax (VAT) (Relative weight – 8,5%, Level C).
 - a. VAT payers.
 - b. VAT rates.
 - c. VAT taxation objects.
 - d. VAT tax base.
 - e. Tax invoice.
 - f. Mechanism to calculate VAT due to be paid to the budget.
 - i. Tax liability.
 - ii. Tax credit.
 - iii. Amounts of VAT due to the budget (refunds from the budget).
 - g. VAT exemptions.
 - h. Peculiarities of export transactions' taxation.
 - i. Peculiarities of goods and services import transactions' taxation.
 - j. Tax accounting rules.
 - k. Procedure to fill out VAT declarations.
 - 2) Excise tax (Relative weight – 1,5%, Level C).
 - a. Excise tax payers.
 - b. Excise duties levying objects.
 - c. Rates.
 - d. Procedure to calculate and pay excise duties to the budget.
 - 3) Customs duty (Relative weight – 1,5%, Level C).
 - a. Calculation of the customs value of imported goods.
 - b. Mechanism of duty calculation and payment.
3. Corporate income tax (Relative weight – 10%, Level C).
 - 1) Taxpayers.

- 2) Taxation objects.
- 3) Gross revenue definition.
- 4) Gross expenditures' definition.
 - a. Direct expense.
 - b. Double-purpose expenses.
 - c. Inventory book value gain/loss accounting.
- 5) Taxation of special transactions.
 - a. Foreign currency transactions.
 - b. Transactions with affiliated parties.
 - c. Securities trading.
 - d. Joint ventures.
 - e. Dividends.
 - f. Transactions with tax claims and tax liabilities.
 - g. Long-term contracts.
 - h. Taxation of not-for-profit organizations.
 - i. Taxation of insurance companies and banks.
 - j. Taxation of non-residents' income.
- 6) Fixed assets accounting.
 - a. Classification of fixed asset objects.
 - b. Book value of fixed assets.
 - c. Norms and procedure of calculating depreciation.
 - d. Accounting expense for repairs and fixed assets modernization.
 - e. Accounting of fixed assets retirement.
 - f. Depreciation of mining-related expenses.
- 7) Bad debts.
- 8) Tax accounting rules.
4. Personal income tax (Relative weight – 10%, Level C).
 - 1) Personal income taxation principles.
 - a. Taxable income.
 - b. Income that is not part of taxable income.
 - c. Determination of a tax object in calculating non-cash income.
 - d. Tax rates for each type of income.
 - 2) Taxation of certain income types.
 - a. Salary.
 - b. Income from real estate leasing.
 - c. Income in the form of interest.
 - d. Dividends.
 - e. Royalties.
 - f. Wins and prizes taxation.
 - g. Investment income.
 - h. Charity.
 - i. Income from long-term life insurance and non-state pension insurance.
 - j. Interest on house mortgage credit.
 - k. Foreign income taxation.
 - l. Taxation of non-resident's income.
 - m. Business trips and advance allowance funds.
 - n. Income from movable and immovable property sales.
 - o. Inheritance and gifts.
 - 3) Social benefits.
 - 4) Tax credit.

- 5) Tax agents.
- 6) Taxation of private entrepreneurs' income.
- 7) Accruals, withholdings, and payments of budget taxes.
- 8) Reporting.
5. Simplified taxation system (Relative weight – 3,5%, Level C).
 - 1) Single tax.
 - 2) Fixed tax.
 - 3) Craft tax.
 - 4) Fixed agricultural tax.
6. Corporate tax planning (Relative weight – 1,5%, Level C).
 - 1) Tax planning concept.
 - 2) Forms and methods of tax planning.
7. Local taxes and duties; other tax payments. (Relative weight – 5%, Level C).
 - 1) Local taxes.
 - a. Communal tax.
 - b. Advertisements tax.
 - 2) Local duties.
 - 3) Stamp duty.
 - 4) Payment for a trade patent for certain types of entrepreneurial activities.
 - 5) Land payment.
 - 6) Vehicle owners taxation.
 - 7) Payment for resources.
 - a. Duty for radio frequency resource use.
 - b. Duty for using natural resources.
 - c. Duty for State-budget-funded geological exploration.
 - d. Natural environment pollution duty.
 - 8) Single duty levied at State border crossing points.
 - 9) Vine-growing, gardening and hop-growing duty.
 - 10) Deposits guarantee fund duties.
8. Contributions to State specialized funds (Relative weight – 3,5%, Level C).
 - 1) Mandatory State pension insurance contributions.
 - 2) Mandatory State unemployment social insurance contributions.
 - 3) Mandatory State social insurance for temporary disability contributions.
 - 4) Mandatory State industrial accident insurance contributions.

Clarifications of the CAP Exam Content Outline

Law

1. General overview of the legal system of Ukraine (Relative weight – 3,5%, Level B)
 - 1) The notion of the legal system and its structure.
 - a. Anglo-Saxon system.
 - b. Romano-Germanic system.
 - c. Muslim and other legal systems.
 - 2) The system of law and its components.
 - a. Legal norms.
 - b. Legal institutions.
 - c. Branches of law.
 - 3) Law sources and the principles of their operation. Ukraine's system of regulatory and legislative acts.
 - a. Types of sources.

- b. Operation of regulatory and legislative acts in terms of scope and applicable persons.
 - c. Application of international agreements.
- 2. General characteristics of the entrepreneurial law (Relative weight – 1,5%, Level C).
 - 1) The subject and system of the entrepreneurial law.
 - 2) The notion and principles of entrepreneurship.
 - 3) The system of public law regulation of business.
 - a. The notion of the State regulatory policy. Participation of natural and legal persons in the regulatory activity.
 - b. Means of the State's regulatory interference in the operations of entrepreneurs:
 - the notion of a State order;
 - the notion of a license;
 - the notion of a trade patent;
 - the notion of quotas.
 - c. The areas of commercial activities that can be controlled by the State.
- 3. Fundamentals of the legal status of entrepreneurial subjects (Relative weight – 5%, Level A).
 - 1) The notion and types of subjects of entrepreneurial activities. Subjects of small entrepreneurship.
 - 2) Natural persons -entrepreneurs
 - a. Legal capability of a natural person.
 - b. Legal capacity of a natural person.
 - c. Incapacitations of the legal capability and legal capacity of a natural person.
 - d. Acquisition of the entrepreneur status by a natural person.
 - 3) Legal entities
 - a. The notion, attributes, types and organizational and legal forms of legal entities.
 - b. Legal capability and legal capacity of a legal entity.
 - c. The notion, means and procedure of creating a legal entity.
 - d. Termination of a legal entity:
 - 4) The general characteristics of certain organizational and legal forms of legal entities.
 - a. Entrepreneurial organizations
 - The notion and types of business associations;
 - The notion of a manufacturing cooperative;
 - The notion of a state-owned commercial enterprise;
 - The notion of a governmental enterprise;
 - The notion a communal unitary enterprise.
 - b. Non-commercial organizations.
 - The notion of an institution;
 - The notion of a consumer cooperative;
 - The notion of a citizens' association;
 - The notion of a charity organization.
- 4. Joint stock company (Relative weight – 5%, Level A).
 - 1) The notion and types of joint stock companies.
 - 2) The procedure of creating a joint stock company.
 - a. Stages of creating an open joint stock company

- b. Founding documents.
- 3) Charter fund (capital).
- 4) Governance bodies of a joint stock company.
- 5. Property (capital) of legal entities (Relative weight – 5%, Level A)
 - 1) General provisions on the right of ownership and other property rights
 - a. The notion of the right of ownership
 - b. Grounds for the ownership right acquisition and termination.
 - c. Property rights of persons who are not owners
 - 2) The content and sources of the formation of legal entities' property.
- 6. General provisions of the law of obligation (Relative weight – 5%, Level B)
 - 1) General provisions of obligations. Grounds for the emergence of obligations
 - a. Grounds of obligations. The notion and types of a transaction.
 - b. Nullity of transactions.
 - c. Types of obligations:
 - the notion of a multi-person obligation (partial and joint obligation);
 - the notion of an alternative and optional obligation;
 - the notion of the primary and ancillary obligation;
 - the notion of a public obligation.
 - 2) Fulfillment of obligations.
 - a. The notion of fulfillment and the principle of a proper fulfillment of obligations.
 - b. The subject, the venue and the means of fulfilling an obligation.
 - 3) Means of securing the fulfillment of obligations.
 - a. Forfeit.
 - b. Collateral.
 - c. Pledge.
 - d. Surety.
 - e. Guarantee.
 - f. Withholding.
 - 4) Termination of an obligation.
- 7. General provisions of the contract law (Relative weight – 5%, Level B)
 - 1) The notion and types of contracts.
 - 2) The composition of a contract.
 - 3) Making, changing and terminating a contract
 - a. The place, form and moment of making a contract.
 - b. Offer and acceptance.
 - c. Peculiarities of making certain types of contracts.
 - d. Grounds and consequences of changing or terminating a contract.
 - 4) General characteristics of certain contracts of a property transfer.
 - a. The general buy-sell contract
 - b. A retail buy-sell contract.
 - c. Delivery contract
 - d. Other types of buy-sell contracts:
 - the notion of an agricultural procurement contract;
 - the notion of a swap contract.
- 8. Protection of rights and lawful interests of subjects of entrepreneurial activities (Relative weight – 5%, Level B)
 - 1) Judicial administration system of Ukraine.

- a. Authorities of the Constitutional Court of Ukraine.
 - b. General jurisdiction courts.
 - c. Tertiary courts. International commercial arbitration
- 2) Dispute resolution procedures applied by various judicial bodies.
 - a. Out-of-court means to protect subjects of entrepreneurial activity.
 - b. Dispute hearing by commercial courts.
 - c. Enforcement of commercial courts' decisions.
- 9. Legal regulation of rehabilitating and bankrupting entrepreneurial subjects (Relative weight – 3.5%, Level B)
 - 1) The notion of insolvency and bankruptcy.
 - 2) Parties and other participants of the process in bankruptcy cases.
 - 3) Stages of court proceedings in a bankruptcy case.
 - a. Commencement of a case proceedings
 - b. Preparatory session of a commercial court
 - c. Identification of creditors and persons willing to take part in the rehabilitation of a debtor
 - d. Preliminary session of a commercial court
 - e. Adjudication of the debtor as bankrupt and filing for bankruptcy
 - f. Termination of bankruptcy case proceedings
 - 5) Out-of-court and court proceedings applied to a debtor.
 - a. Disposing of a debtor's property
 - b. Rehabilitation of a debtor company
 - c. Amicable settlement
 - d. Liquidation procedure
- 10. General characteristics of a labor contract (Relative weight – 1.5%, Level C)
 - 1) General characteristics of Ukraine's labor law.
 - 2) The notion and content of a labor contract
 - 3) The procedure of making a labor contract. Labor contract types.
 - 4) Contract as a special form of a labor agreement.
 - 5) Changing the terms of a labor contract.
 - 6) Termination of a labor contract.
 - 7) The procedure to consider labor disputes.
- 11. State oversight and control bodies in the area of entrepreneurship (Relative weight – 3%, Level C)
 - 1) Legal basis of the State control over entrepreneurial activities. Types of State bodies performing control and oversight in the entrepreneurship area.
 - 2) Inspections by fiscal agencies
 - a. List of State power bodies performing control over the financial and commercial activities of entrepreneurs.
 - b. Inspections by tax authorities:
 - the rights of tax authorities;
 - the powers of the tax police;
 - the notion of a scheduled inspection;
 - grounds for unscheduled inspections;
 - the notion of a seizure of documents by tax authorities.
 - c. Types of inspections by the supervision and auditing service.
 - d. The notion and types of customs control by the customs service.
 - e. The rights of the Pension Fund bodies with regard to control over the proper calculation and payment of insurance contributions.

12. The legal regulation of economic competition in the area of entrepreneurship (Relative weight – 3.5%, Level B)

- 1) Competitive relations as an object of legal regulation. Legal means of control over monopolistic market position of an entrepreneurial subject.
 - a. The notion of an economic competition.
 - b. Definition of a monopolistic position in a market.
 - c. Types of activities limiting competition.
 - d. Anticompetitive actions of the State power bodies.
- 2) Protection of entrepreneurial activities against unfair competition.
 - a. The notion and indications of unfair competition.
 - b. Misuse of business reputation
 - c. Creating obstacles for entrepreneurs and gaining unfair advantage over competitors.
 - d. Illegal collection, disclosure and use of a commercial secret.
- 3) Consideration of cases involving violation of legislation on economic competition protection.

13. Legal regulation of accounting and audit (Relative weight – 1.5%, Level C).

- 1) Legal regulation of accounting.
 - a. The principles of accounting.
 - b. Organization of accounting at an enterprise.
 - c. Peculiarities of accounting.
 - d. The general requirements to financial reporting.
 - e. Filing financial reports.
 - f. Tasks and obligations of an accountant.
- 2) The notion of an audit. Creation, operations and liquidation of audit organizations.
 - a. The notion of an audit and of an audit organization.
 - b. The notion of public accounting reports.
 - c. Grounds for a mandatory audit.
 - d. Auditor certification and licensing.
- 3) The rights and obligations of auditors in performing an audit.
- 4) The notion and principal components of an auditor's opinion.

14. Responsibilities in the area of entrepreneurial activities (Relative weight – 3.5%, Level B)

- 1) The notion and types of juridical responsibility.
- 2) Protection of civil rights. The notion, forms and types of civil liability.
- 3) The notion, forms and types of commercial-law responsibility of entrepreneurial subjects.
 - a. The notion and types of commercial sanctions.
 - b. Grounds for exemption of civil liability.
- 4) Public-law liability in the area of entrepreneurship.
 - a. Grounds for tax authorities to impose punitive penalties.
 - b. The notion of an administrative arrest of assets by tax authorities.
 - c. Types of administrative sanctions imposed by tax authorities.