



TAX Accounting

Section 1
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TAX

Chapter 1

Conceptual framework for Tax accounting



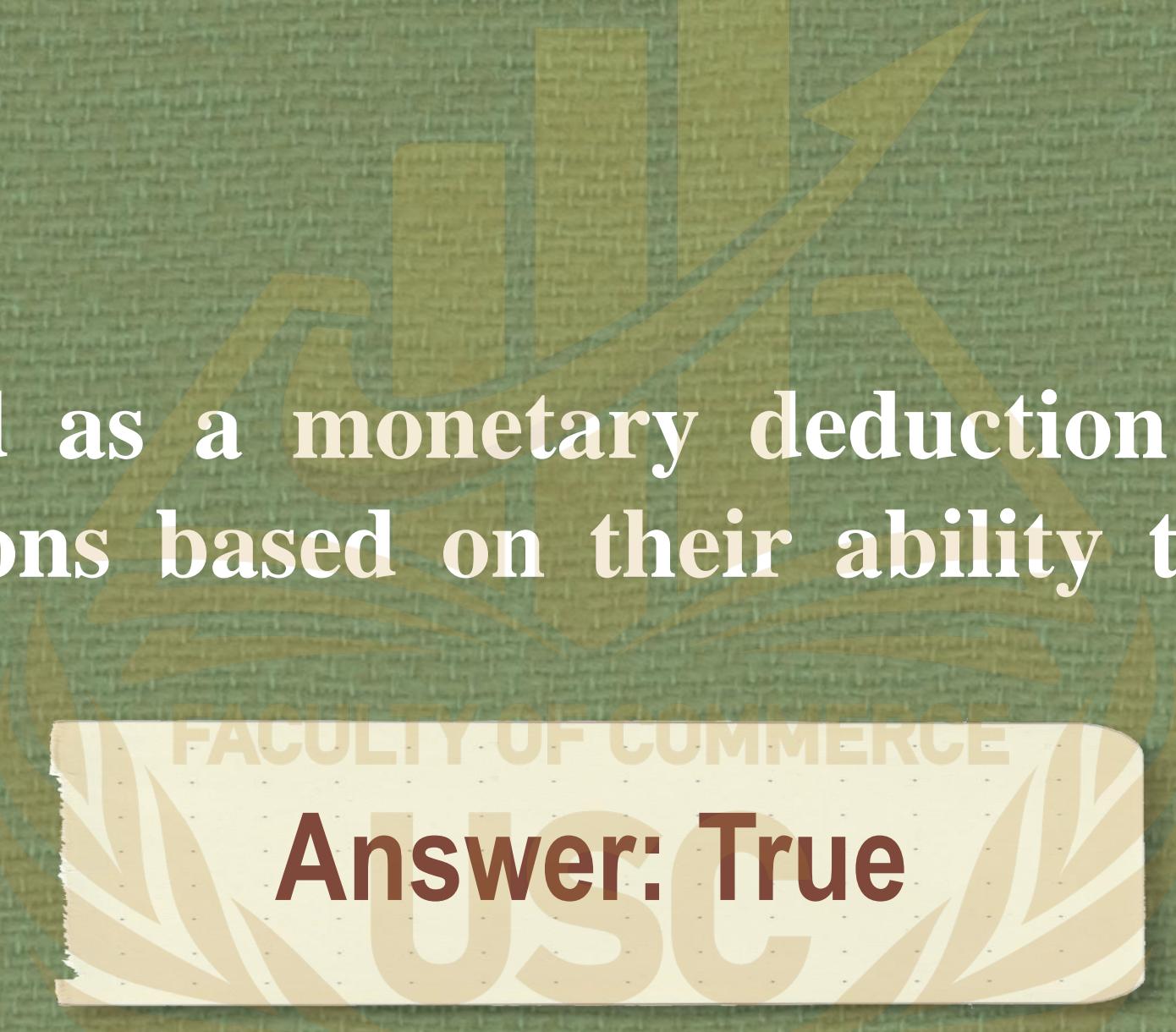


Assign Whether
The Following
Statements are
True or False

كلية التجارة



1- Tax can be defined as a monetary deduction levied by the state on natural and legal persons based on their ability to pay and without any direct benefits.



2- Tax can also be defined as a sum of money that is optional paid to the state without receiving any direct benefits and in a final manner based on economic capacity and certain criteria.





3- The government utilizes taxes to finance public expenses and raise national revenue.

Answer: True

4- Tax can be defined as a financial commitment that the state obtains through its affiliated bodies under specific rules in a mandatory and definitive manner from the taxpayers to fund public expenses and achieve economic and social welfare.

Answer: True



5- One of the characteristics of tax is a cash obligation which indicates that the tax is imposed and collected in cash in most nations, and it cannot be collected in the form of personal or in-kind services, unlike what was prevalent in some earlier eras.

Answer: True

6- It is well known that the tax is imposed, modified, or canceled by the legislative authority.

Answer: True



7-The tax administration implements the provisions of the law and can only collect taxes.

FACULTY OF COMMERCE
Answer: True

8- The tax law provisions shouldn't be binding on the state since they bind to taxpayers.

Answer: False



9-Taxpayers receive direct benefit because they are required to pay taxes as members of society.

FACULTY OF COMMERCE
Answer: False.

10- Indirect benefits accrue to taxpayers through spending tax revenue on public utilities and services provided to citizens by the state.

Answer: True.



11 - Tax is not a fine but a legal requirement, as both natural and legal persons are obligated to pay it.

FACULTY OF COMMERCE
Answer: True.

12 - Once the tax is imposed, it must be paid to the state but taxpayers may have any alternative instead of paying.

Answer: False.



13 - One of the characteristics of tax is definitely collected from the taxpayer which indicates that the amount of tax due and collected is refunded.

Answer: False.

14 - The taxpayers have no right to claim what they have paid as a tax since it is considered a contribution to public expenditures.

Answer: True.



15 - Tax can be used to accomplish society's social, economic, and political goals.

FACULTY OF COMMERCE
Answer: True.

16 - The four most significant objectives of the tax can be summed up as follows: Financial objectives, Economic objectives, Social objectives, Political objectives.

Answer: True.



17- One of the social objectives of tax reducing the inequality between incomes by imposing high taxes on high incomes, with these taxes decreasing as incomes fall.

Answer: True.

18 - The tax is imposed on all individuals and incomes, without taking into account the financial ability of the taxpayers and their circumstances.

Answer: False.



19 - Tax legislation must be characterized by stability and relative consistency, and modifications must be confined to those that are necessary and inevitable so that taxpayers are aware of them.

Answer: True.

20 - The tax revenue must exceed its collection costs and be collected at the highest possible costs.

Answer: False.



21 - The principle of regionalism refers to that the tax system adapts to fluctuating economic conditions so that tax revenues increase during periods of inflation and decrease during the recession.

Answer: False.

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22- The principle of flexibility indicates that The tax is levied annually on the income generated during the tax period of twelve months.



23- Direct taxes are taxes that are imposed when the income is generated, and the taxpayer is charged with its burden. Moreover, the law allows the transfer of its burden to another person, such as the tax on salaries.





24- Indirect taxes are taxes imposed on the usage of wealth or income, and the legislation permits its burden to be transferred to others, such as value-added.

Answer: True.

25- Personal taxes are taxes that take into account the personal circumstances of the taxpayer and the ability to pay, as they permit exemptions that correspond to family responsibilities.

Answer: True.



26 - In-kind taxes consider the taxpayer's circumstances, as they are imposed at a proportional tax rate with deducting any costs or expenses incurred to obtain the revenue. Such as the tax on interest on treasury bills and bonds.

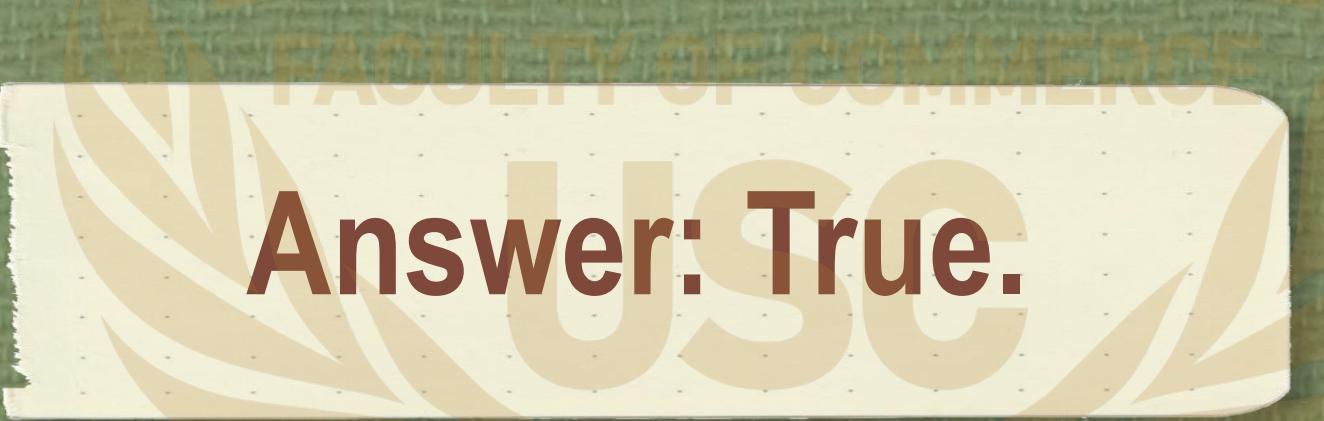
Answer: False.

27 - Income taxes are levied on the incomes of natural and legal persons acquired from various sources over a specified period, often one year.

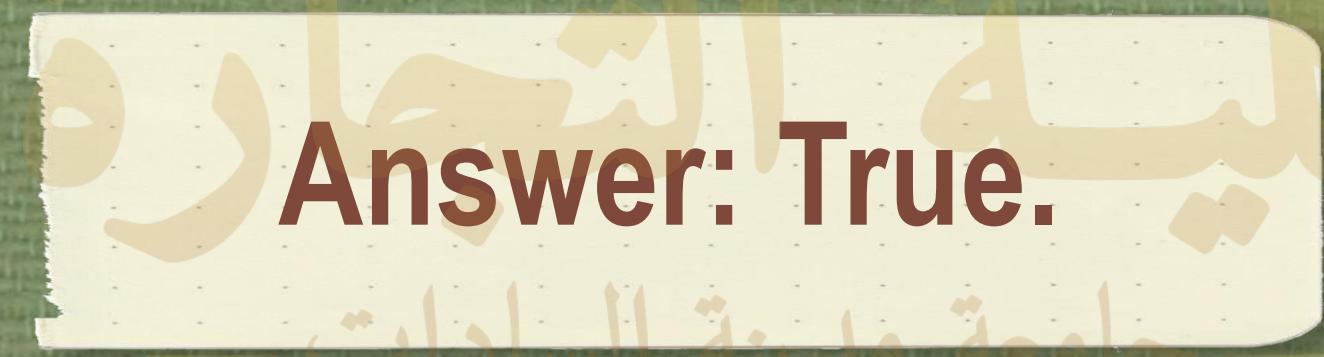
Answer: True.



28- Taxes on capital or wealth are taxes levied on the capital or wealth of natural and legal persons, regardless their income or revenues, such as real estate taxes.



29- Unified tax system is the tax imposed on the sum of a taxpayer's net income or wealth from multiple sources without distinguishing between these sources and subjecting them to a single tax treatment.





30- Qualitative tax system are taxes levied separately on sources of income or wealth or their uses, with each source being taxed differently in terms of exemptions, tax rates, and accounting procedures.

Answer: True.

31-The taxable taxpayer is the person assigned to pay the tax to the state; the taxpayer may be a natural or legal person, such as a corporation

Answer: True.



32- Tax accounting is defined as that branch of accounting that provides financial information that assists those interested in taxes in making decisions related to determining and collecting the tax and drawing and planning tax policy.

Answer: True.

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33 - One of the essential functions of tax accounting is determining the tax base by identifying nontaxable elements and then deducting the associated costs following the tax law provisions.

Answer: False.

34 - The Elements of the tax system are Tax legislation, Tax administration and Taxpayers.

Answer: True.



Choose The correct
answer for each of
the following
statements

كلية التجارة



1- Tax can be defined as a monetary deduction levied by the state on natural and legal persons based on their ability to pay and without any.....

- A. Direct benefits.
- B. Indirect benefits.
- C. Both A & B.
- D. None of the above.

Answer: A



2 - Tax can be defined as a financial commitment that the state obtains through its affiliated bodies under specific rules in afrom the taxpayers to fund public expenses and achieve economic and social welfare without any obligation on the state.

- A. Mandatory manner.
- B. Definitive manner.
- C. Both A & B.
- D. None of the above.

Answer: C



3 - One of the characteristics of taxes..... Which indicates that tax is not a fine but a legal requirement, as both natural and legal persons are obligated to pay it.

- A. Tax is imposed without direct benefit.
- B. Tax is imposed by the country.
- C. Tax is a mandatory obligation.
- D. All of the above.

Answer: C



4- One of the characteristics of taxes..... which indicates It indicates that the tax is imposed and collected in cash in most nations, and it cannot be collected in the form of personal or in-kind services.

- A. Tax is imposed by the country.
- B. Tax is a cash obligation.
- C. Tax is collected from the taxpayer.
- D. All of the above.

Answer: B



5- One of the characteristics of taxes..... which it means that taxpayers receive no direct benefit because they are required to pay taxes as members of society.

- A. Tax is imposed without direct benefit.
- B. Tax is imposed by the country.
- C. Tax is a cash obligation.
- D. All of the above.

Answer: A



٦- One of the characteristics of taxes..... which indicates that the amount of tax due and collected is not refunded.

- A. Tax is imposed by the country.
- B. Tax is a cash obligation.
- C. Tax is definitely collected from the taxpayer.
- D. All of the above.

Answer: C



7 - One of the principles of imposing tax..... Which indicates that the tax is imposed on all individuals and incomes, taking into account the financial ability of the taxpayers and their circumstances.

- A. The principle of tax justice.
- B. The principle of stability.
- C. The principle of economizing.
- D. None of the above.

Answer: A



8- One of the principles of taxes Which it The tax should be specified in terms of its base, price, and collection date for both the taxpayer and the tax administration.

- A. The principle of tax justice.
- B. The principle of stability.
- C. The principle of economizing.
- D. None of the above.

Answer: D



9- One of the types of taxes in terms of the possibility of transferring the tax burden..... which are taxes that are imposed when the income is generated, and the taxpayer is charged with its burden. Moreover, the law does not allow the transfer of its burden to another person, such as the tax on salaries and the like.

- A. Direct taxes.
- B. Indirect taxes.
- C. Personal taxes.
- D. All of the above.

Answer: A



10- One of the types of taxes in terms of the possibility of transferring the tax burden..... Which are taxes imposed on the usage of wealth or income, and the legislation permits its burden to be transferred to others, such as value-added and customs taxes.

- A. Taxes on capital or wealth.
- B. Indirect taxes.
- C. Taxes on the usage of wealth and income.
- D. All of the above.

Answer: B



11 - Taxes can be classified in terms of the possibility of transferring the tax burden.

- A. Direct Taxes.
- B. Indirect taxes.
- C. Both A & B.
- D. None of the above.



Answer: C



12- One of the types of taxes in terms of taking into account the personal circumstances of the taxpayer..... which take into account the personal circumstances of the taxpayer and the ability to pay, as they permit exemptions that correspond to family responsibilities .

- A. Personal Taxes.
- B. In-kind taxes.
- C. Both A & B.
- D. None of the above.

Answer: A



13 - One of the types of taxes in terms of taking into account the personal circumstances of the taxpayer..... which do not consider the taxpayer's circumstances, as they are imposed at a proportional tax rate without deducting any costs or expenses incurred to obtain the revenue. Such as the tax on interest on treasury bills and bonds.

- A. Personal Taxes.
- B. In-kind taxes.
- C. Both A & B.
- D. None of the above.

Answer: B



١٤- One of the types of taxes in terms of the tax object..... which are levied on the incomes of natural and legal persons acquired from various sources over a specified period, often one year.

- A. Taxes on capital or wealth.
- B. Income taxes.
- C. Taxes on the usage of wealth and income.
- D. All of the above.

Answer: B



15 - One of the types of taxes in terms of the tax object..... that are taxes on consumption, such as value-added tax or tax on goods or services, whether at the time of production or provision of services, when marketing or selling them, or when consuming them.

- A. Taxes on capital or wealth.
- B. Income taxes.
- C. Taxes on the usage of wealth and income.
- D. All of the above.

Answer: C



16- One of the types of taxes in terms of the tax object..... that are taxes levied on the capital or wealth of natural and legal persons, regardless of their income or revenues, such as real estate taxes and without any direct benefits.

- A. Taxes on capital or wealth.
- B. Income taxes.
- C. Taxes on the usage of wealth and income.
- D. All of the above.

Answer: A



17 - Taxes can be classified in terms of the tax system into.....

- A. Qualitative tax system.
- B. Unified tax system.
- C. Hybrid tax system.
- D. All of the above.

Answer: D



18- are taxes levied separately on sources of income or wealth or their uses, with each source being taxed differently in terms of exemptions, tax rates, and accounting procedures.

- A. Qualitative tax system.
- B. Unified tax system.
- C. Hybrid tax system.
- D. All of the above.

Answer: A



19- is the tax imposed on the sum of a taxpayer's net income or wealth from multiple sources without distinguishing between these sources and subjecting them to a single tax treatment, whether in terms of tax rates, exemptions, or tax accounting procedures, such as the tax on the income of natural persons.

- A. Qualitative tax system.
- B. Unified tax system.
- C. Hybrid tax system.
- D. All of the above.

Answer: B



20- Tax administration is responsible for enforcing tax laws through.....

- A. Tax examination.
- B. Tax assessments.
- C. Tax collection.
- D. All of the above.

Answer: D



21 - is responsible for executing the tax laws governing income taxes, value-added tax, and other related law.

- A. Customs Authority.
- B. General Tax Authority.
- C. Real Estate Tax Authority.
- D. All of the above.

Answer: B



22 - is responsible for applying tax laws on real estate wealth.

- A. Customs Authority.
- B. General Tax Authority.
- C. Real Estate Tax Authority.
- D. All of the above.

Answer: C



23 - aims is to collect taxes, tariffs, customs, and other taxes and fees paid by importers and exporters under the Customs Tariff Law and other applicable legislation.

- A. Customs Authority.
- B. General Tax Authority.
- C. Real Estate Tax Authority.
- D. All of the above.

Answer: A



THANK
YOU

