

# A CAREER IN TAX

# Frequently asked questions



#### Why should I consider a career in tax?

A career in tax provides diverse opportunities. Tax professionals can be found working with individuals, small or large businesses in the corporate sector, charities, and for government, making it a versatile and rewarding path with plenty of variety, creativity, and challenge. Experienced professionals are in high demand, leading to job security and competitive salaries.

#### What are the main benefits of a career in tax?

Benefits include job stability – tax will always be with us – competitive salaries, and professional growth opportunities. Tax is a constantly evolving field where there's always new and interesting things to learn, so this profession brings immense satisfaction and professional pride through solving complex financial problems for clients – optimising their finances and helping them to comply with complex tax laws.

#### What salary can I expect from a career in tax?

The average salary for a tax professional in the UK varies depending on location, experience, and employer. However, tax professionals in a management role can expect to earn between £40,000-£75,000 per year, with partners in a tax firm earning £85,000+. In addition to competitive salaries, many employers also offer an attractive benefits package.

#### What skills are important for a career in tax?

Important skills for a career in tax include problemsolving abilities, creative thinking, good communication skills, attention to detail, analytical thinking, numeracy skills, adaptability, an interest in technology, and an enthusiasm for ongoing learning.

#### What type of work do tax professionals do?

Tax is a fast-paced exciting profession with new challenges daily. Tax professionals help clients comply with their UK or international tax obligations, prepare and file tax returns, and advise on tax planning. Continually solving problems, they stay up to date on evolving tax law, and work closely with clients across various sectors. Some tax professionals specialise in areas like VAT, corporate tax, or personal tax.

#### What industries do tax professionals work in?

Tax professionals work in a wide range of industries and settings. They can be found in accountancy firms, companies, financial services, government (e.g. HM Revenue & Customs and HM Treasury), education, or charities. Industries like banking, insurance, technology, retail, manufacturing, and entertainment also hire tax professionals. Some tax professionals choose to work independently, offering their expertise as freelance advisors to individuals or companies.

## What career progression opportunities are there within tax?

Career progression opportunities within tax are diverse and rewarding, ranging from entry-level positions like assistant or trainee to senior tax management and director roles, or even partner positions. Opportunities in the public sector and internationally provide additional career choices.

# Does working in tax provide an opportunity to work abroad?

Yes, working in tax provides significant opportunities to work abroad, as multinational companies and international accounting firms often seek tax professionals with expertise in global tax laws and regulations.

## What subjects are useful to study if I'm interested in a career in tax?

A good level of English and maths is essential for a career in tax. Economics, business studies, law, and accounting also provide a strong foundation for the necessary skills, but it doesn't really matter what you study as long as you have the ability to study and pass exams.

#### How do I start my career journey in tax?

Focus on subjects like English, maths, economics, business studies, accounting, and law. Seek an apprenticeship or trainee role in an accountancy firm, company, or government department to gain practical experience while studying. Look for employers who cover the cost of the Association of Taxation Technicians (ATT) Qualification or the ATT Apprenticeship scheme.

## What is the Association of Taxation Technicians (ATT)?

The ATT is the leading professional body for UK tax compliance experts. It offers highly respected qualifications that are valued by employers in the taxation and financial professions.

#### What is the ATT Qualification?

The ATT Qualification is a respected route into practice for UK tax professionals. It equips you with essential knowledge and skills in tax compliance and is highly valued by employers in the taxation and financial professions.

## What are the benefits of having the ATT Qualification?

The ATT Qualification provides a solid foundation in tax compliance, boosts credibility, and demonstrates tax expertise, enhancing your career prospects and opening doors to a variety of tax roles. It shows you are a competent professional, which can lead to better job security and higher earnings. Once qualified, you can become an ATT member. This will give you access to resources, professional development opportunities, and a network of fellow tax professionals. Members are entitled to use the designatory letters 'ATT' after their name and the title 'Taxation Technician'.

# What other qualifications do I need before studying for the ATT Qualification?

There are no prior qualifications required before registering as an ATT student, however, you must be at least 16 years old and will need a good standard of English and maths.

#### How does the ATT Qualification work?

To achieve the ATT Qualification, students must pass two mandatory tax examinations in Personal Taxation and Business Taxation, and three mandatory Computer Based Examinations (CBEs) in Law, Professional Responsibilities and Ethics, and Principles of Accounting, along with a choice from four other tax examinations. In addition, two years' relevant practical work experience is required which is typically acquired on the job while studying with an employer.

## How long does it take to complete the ATT Qualification?

The time it takes to complete the ATT Qualification varies depending on your training programme and study pace. Most typical ATT students pass all the exams within two years, as well as fulfilling the work experience requirements. Once you have registered as a student, you have five years to complete your studies.

## How much does it cost to study for the ATT Qualification?

You have to pay a student registration fee and then an examination fee per exam. The current amounts are at att.org.uk/students/fees. In addition, there's the course cost which will vary based on the course provider, choice of study options and study materials, which usually ranges from £2,200 to £7,500. Employers usually pay all these fees.

#### Where can I train for my ATT Qualification?

Where you train depends on the study option that suits you, with options including classroom learning, online distance learning, and self-study. Visit att.org.uk/course-providers for a list of ATT's current course providers for different locations across the UK.

## What support does the ATT offer to its students?

The ATT offers a wealth of support to its students, ensuring the best possible chance of success. Students can access resources, including textbooks, practice papers, webinars, and recorded tutorials, allowing them to study and revise key topics and refine their exam skills. Detailed examination guidance is available to teach effective study techniques and exam strategies.

