

Which of the following statements is/are true?

- (1) Corporation tax is a direct tax on the turnover of companies
- (2) National insurance is a direct tax suffered by employees, employers and the self-employed on earnings
- (3) Inheritance tax is a direct tax on transfers of income by individuals
- (4) Value added tax is a direct tax on the supply of goods and services by businesses

- A 1 and 3 only
- B 2 only
- C 1, 2, 3 and 4
- D 1, 2 and 4 only