



ACCG909

CPA - Taxation

S1 Day 2015

Dept of Accounting & Corporate Governance

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Disclaimer

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General Information

Unit convenor and teaching staff

Unit Convenor

Shirley Murphy

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Contact via Email

E4A104 by appointment

Consultation is available by appointment.

Moderator

Catriona Lavermicocca

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Credit points

4

Prerequisites

ACCG926 or ACCG855 or admission to MAdvProfAcc

Corequisites

Co-badged status

Unit description

This unit provides extended formal academic support for full-time students concurrently enrolled in Advanced Taxation segment of the CPA program. The unit provides an in-depth knowledge of the law of income tax as it affects individuals, partnerships, trusts and companies. It also covers comprehensively the practical application of income tax, goods and services tax, capital gains tax and fringe benefits tax in Australia and in relation to overseas transactions.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

An advanced and integrated understanding of the income tax laws relating to individuals, partnerships, trusts and companies.

An advanced and integrated understanding of the Australian taxation law relating to capital gains tax, GST and FBT.

Ability to apply the relevant tax laws and related legal precedents to a problem or fact situation

Ability to provide strategic advice regarding the tax issues relating to common business situations.

Ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

General Assessment Information

In grading the assessment tasks completed in this unit the Macquarie University Grading Policy will be applied. Please refer to the policy at <http://www.mq.edu.au/policy/docs/grading/policy.html>. Further detail relating to assessment tasks are set out in the Assessment Guide available on ilearn

Assessment Tasks

Name	Weighting	Due
<u>Class test 1</u>	15%	23 February 2015
<u>Assignment</u>	25%	Weeks 11 and 13
<u>Class Test 2</u>	30%	Week beginning 6 April 2015
<u>Final exam</u>	30%	Week 12

Class test 1

Due: **23 February 2015**

Weighting: **15%**

1 hour duration

Submission: Held in seminar on 23 February

Extensions: No extensions will be granted. Students who do not attend the class test on the allocated date will be awarded a mark of zero, except for cases where an application for Disruption to Studies is made and approved.

Penalties: Zero marks for non-attempt.

On successful completion you will be able to:

- An advanced and integrated understanding of the income tax laws relating to individuals, partnerships, trusts and companies.
- Ability to apply the relevant tax laws and related legal precedents to a problem or fact situation
- Ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Assignment

Due: **Weeks 11 and 13**

Weighting: **25%**

Submission: Written assignment is due in class in Week 11 (15%) -- 13 April 2015 . Group presentation on the written assignment is due in class in Week 13 (10%) -- 27 April 2015.

Extensions: No extensions will be granted except for cases where an application for Disruption to Studies is made and approved.

Penalties for late submission: 20% of the available marks for any day or part of a day of late submission, except where an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

- An advanced and integrated understanding of the income tax laws relating to individuals, partnerships, trusts and companies.
- An advanced and integrated understanding of the Australian taxation law relating to capital gains tax, GST and FBT.
- Ability to apply the relevant tax laws and related legal precedents to a problem or fact situation
- Ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Class Test 2

Due: **Week beginning 6 April 2015**

Weighting: **30%**

2 hour duration

Submission date: to be confirmed due to public holiday on 6 April 2015.

Extensions: No extensions will be granted. Students who do not attend the class test will be awarded a mark of zero, except for cases where an application for Disruption to Studies is made and approved.

Penalties: zero marks for non-attempt.

On successful completion you will be able to:

- An advanced and integrated understanding of the income tax laws relating to individuals, partnerships, trusts and companies.
- An advanced and integrated understanding of the Australian taxation law relating to capital gains tax, GST and FBT.
- Ability to apply the relevant tax laws and related legal precedents to a problem or fact situation
- Ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Final exam

Due: **Week 12**

Weighting: **30%**

The three-hour open book examination will be held under the rules and conditions of CPA Australia.

It is a requirement to pass the CPA examination to pass this unit.

Submission/Extension/Penalties: The examination will be held under the rules and conditions of CPA Australia. Please refer to details provided by CPA Australia

On successful completion you will be able to:

- An advanced and integrated understanding of the income tax laws relating to individuals, partnerships, trusts and companies.
- An advanced and integrated understanding of the Australian taxation law relating to capital gains tax, GST and FBT.
- Ability to apply the relevant tax laws and related legal precedents to a problem or fact situation
- Ability to provide strategic advice regarding the tax issues relating to common business situations.
- Ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Delivery and Resources

Classes

There are 3 hours of face-to-face teaching per week consisting of a 3-hour seminar. Please refer to the following webpage for the specific seminar day and time <http://timetables.mq.edu.au>.

Students are required to attend all classes.

Required and Recommended texts and/or Materials

Required texts

CPA Program: Advanced Taxation, Deakin University, January 2015 (provided to you by CPA Australia)

Recommended texts

Students will need to refer to legislation throughout the course. No legislation reference is prescribed as compulsory, but students would find useful:

CCH Core Tax Legislation and Study Guide (2014 or 2015 editions), or

ATP Fundamental Tax Legislation (2014 or 2015 editions).

Alternatively, students can access tax legislation at www.comlaw.gov.au.

Additional references

The following books are not required to be purchased, but students would benefit from reference to any of the following as additional reading:

CCH Australian Taxation Law, Woellner, Barkoczy, Murphy, Evans and Pinto (2014 or 2015 editions)

CCH Australian Master Tax Guide (2014 or 2015 editions), or

ATP Australian Tax Handbook (2014 or 2015 editions).

Students would also benefit from referring to the 24th edition of the CCH Australian Taxation Study Manual (Nethercott, Richardson and Devos) which provides questions and suggested solutions to tax problems for the 2013/14 tax year.

Many of the recommended texts and additional references are available in the Library and for purchase from the Macquarie University Co-op Bookshop.

Unit Web Page

Course material is available on iLearn.

Teaching and Learning Activities

The unit is broken up into seminars in which students and the lecturer discuss readings, case studies and assigned questions on specified taxation topics that correlate with the 13 modules. Each seminar will be held on the scheduled date for 3 hours. In between these seminars, students are required to work through and complete nominated modules in the CPA program, as well as work on assessment tasks.

In preparation for a seminar, students should work through the relevant modules in the CPA program, as well as work on assessment tasks and self-assessment tests.

Each seminar will consist of a mixture of activities based around the CPA program modules. These will include:

- discussion of case studies, examples and questions relating to the previous week's module, and
- review of the main concepts and content, and their practical application, arising from the current week's module.

Group work is required in completing the assignment and associated presentation.

Technology Used and Required

Students are expected to have:

- proficiency in Word, Excel and Powerpoint
- knowledge of Macquarie University's online system for downloading materials, and
- knowledge of the library resource database for accessing additional research material.

Unit Schedule

<i>Class date</i>	<i>Topic</i>
2 February 2015	Introduction
-- week 1	Module 1: Tax administration Module 2: Principles of assessable income
9 February 2015	Module 3: Principles of general and specific deductions
-- week 2	
16 February 2015	Module 4: Capital expenditure allowances
-- week 3	Group assessment topics and groups handed out
23 February 2015	First Multiple Choice exam in class
-- week 4	Module 5: Capital gains tax
2 March 2015	Module 6: Individuals
-- week 5	
9 March 2015	Module 7: Partnerships

-- week 6	Module 8: Trusts
16 March 2015	Module 9: Companies and dividends
-- week 7	
23 March 2015	Module 10: Consolidations
-- week 8	Module 11: Transfer pricing
30 March 2015	Module 12: Fringe benefits tax
-- week 9	Module 13: Goods and services tax
Week 10	Second Multiple Choice exam in class DATE TO BE ADVISED BECAUSE OF PUBLIC HOLIDAY ON 6 APRIL 2015
13 April 2015	Revision
-- week 11	Written assignments due
Week 12	CPA exam -- date to be advised
27 April 2015	Return of written assignments
-- week 13	Presentation of group assignments

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy http://mq.edu.au/policy/docs/academic_honesty/policy.html

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy http://mq.edu.au/policy/docs/grievance_management/policy.html

Disruption to Studies Policy http://www.mq.edu.au/policy/docs/disruption_studies/policy.html *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/support/student_conduct/

Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au.

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies to all who connect to the MQ network including students.

Graduate Capabilities

PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

Learning outcomes

- An advanced and integrated understanding of the income tax laws relating to individuals, partnerships, trusts and companies.
- An advanced and integrated understanding of the Australian taxation law relating to capital gains tax, GST and FBT.
- Ability to apply the relevant tax laws and related legal precedents to a problem or fact situation
- Ability to provide strategic advice regarding the tax issues relating to common business situations.
- Ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Assessment tasks

- Class test 1
- Assignment
- Class Test 2
- Final exam

PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

Learning outcomes

- An advanced and integrated understanding of the income tax laws relating to individuals, partnerships, trusts and companies.
- An advanced and integrated understanding of the Australian taxation law relating to

capital gains tax, GST and FBT.

- Ability to apply the relevant tax laws and related legal precedents to a problem or fact situation
- Ability to provide strategic advice regarding the tax issues relating to common business situations.
- Ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Assessment tasks

- Class test 1
- Assignment
- Class Test 2
- Final exam

PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

Learning outcomes

- An advanced and integrated understanding of the income tax laws relating to individuals, partnerships, trusts and companies.
- An advanced and integrated understanding of the Australian taxation law relating to capital gains tax, GST and FBT.
- Ability to apply the relevant tax laws and related legal precedents to a problem or fact situation
- Ability to provide strategic advice regarding the tax issues relating to common business situations.
- Ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Assessment tasks

- Class test 1
- Assignment
- Class Test 2
- Final exam

Changes from Previous Offering

Addition of research and practice, global and sustainability.

No other changes.

Research & Practice, Global & Sustainability

This unit addresses global and sustainability issues and the relevant implications arising from the materials, assessment, academic discussion and debate in classes/seminars. This unit promotes sustainability by developing the ability in students to research and locate information relating to recent developments in taxation law.

The CPA Australia Advanced Taxation Study Guide includes a reference list at the end of each module containing a number of references that students may use and provides some guidance to references that could be used to research particular issues.