



# ACCG909

## CPA - Taxation

S1 Day 2016

*Dept of Accounting & Corporate Governance*

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## General Information

Unit convenor and teaching staff

Unit Convenor

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Contact via Email

E4A104 by appointment

Consultation is available by appointment.

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Credit points

4

Prerequisites

ACCG907 and ACCG908 and ACCG913

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

(\*) See below for conditions relating to satisfactory completion of this course.

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.

Satisfactory completion of this course

To satisfactorily complete ACCG 909, students must:

1. receive a pass grade in the written assignment, as well as an overall pass grade (or higher) for the internal assessment component of the course (comprising of Class Tests 1 & 2, and the group presentation); and
2. receive a pass grade (or higher) for the CPA external examination.

## Assessment Tasks

Name	Weighting	Due
<a href="#"><u>Class test 1</u></a>	15%	8 March 2016
<a href="#"><u>Class Test 2</u></a>	30%	12 April 2016
<a href="#"><u>Assignment</u></a>	25%	10 May 2016
<a href="#"><u>Final exam</u></a>	30%	Between 23/4 and 8/5 2016

### Class test 1

Due: **8 March 2016**

Weighting: **15%**

**1 hour duration**

Submission: Held in seminar on 8 march 2016

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.

## Class Test 2

Due: **12 April 2016**

Weighting: **30%**

**2 hour duration**

Submission date: Held in seminar on 12 April 2016.

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.

## Assignment

Due: **10 May 2016**

Weighting: **25%**

Submission: Written assignment (15%) and group presentation (10%) is due in class in Week 13 - 10 May 2016.

The group presentation is worth 10% and each student in the group will receive the same mark. The written assignment is worth 15% and will be graded on a pass/fail basis

Extensions: No extensions will be granted for the presentation or written assignment. Students who do not present on the allocated day will be awarded a mark of zero for the task. With respect to the written assignment there will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). These penalties do not apply for cases in which an application for disruption of studies is made and approved.

Penalties for late submission: 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: **Between 23/4 and 8/5 2016**

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 2016 materials (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:

OUP Core Tax Legislation and Study Guide (2016 edition), or Thomson Reuters Fundamental Tax Legislation (2016 edition).

Alternatively, students can access tax legislation at [www.comlaw.gov.au](http://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:

OUP Australian Taxation Law, Woellner, Barkoczy, Murphy, Evans and Pinto (2016 edition) CCH Australian Master Tax Guide (2016 edition), or

Thomson Reuters Australian Tax Handbook (2016 edition).

Students would also benefit from referring to the 25th edition of the OUP Australian Taxation Study Manual (Nethercott, Richardson and Devos) which provides questions and suggested solutions to tax problems for the 2014/15 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. Workload in completing this unit is 150 hours.

## 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

Week	Date of Class	Agenda
1	9 February 2016	Introduction  Module 1: Tax administration
2	16 February 2016	Module 2: Principles of assessable income

3	23 February 2016	Module 3: Principles of General and Specific Deductions  <b>Group assessment topics and groups handed out</b>
4	1 March 2016	Module 4: Capital expenditure allowances
5	8 March 2016	Module 5: Capital gains tax  <b>1st Multiple choice exam in class</b>
6	15 March 2016	Module 6: Individuals
7	To be advised	Module 7: Partnerships  Module 8: Trusts
8	22 March 2016	Module 9: Companies and dividends
9	29 March 2016	Module 10: Consolidations  Module 11: Transfer pricing
10	5 April 2016	Module 12: Fringe benefits tax  Module 13: Goods and services tax
11	12 April 2016	<b>2<sup>nd</sup> Multiple choice exam in class</b>
12	19 April 2016	<b>Revision class</b>



	23 April 2016 to 8 May 2016	CPAexam
13	17 May 2016	Written assignment due  Delivery of group presentations

## 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](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

**New Assessment Policy in effect from Session 2 2016** [http://mq.edu.au/policy/docs/assessment/policy\\_2016.html](http://mq.edu.au/policy/docs/assessment/policy_2016.html). For more information visit [http://students.mq.edu.au/events/2016/07/19/new\\_assessment\\_policy\\_in\\_place\\_from\\_session\\_2/](http://students.mq.edu.au/events/2016/07/19/new_assessment_policy_in_place_from_session_2/)

Assessment Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/grading/policy.html>

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

Complaint Management Procedure for Students and Members of the Public [http://www.mq.edu.au/policy/docs/complaint\\_management/procedure.html](http://www.mq.edu.au/policy/docs/complaint_management/procedure.html)

Disruption to Studies Policy [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](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/](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](http://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](http://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](http://ask.mq.edu.au)

## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources 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
- Class Test 2
- Assignment
- 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
- Class Test 2
- Assignment
- 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
- Class Test 2
- Assignment
- Final exam

## **Changes from Previous Offering**

The written assignment is now graded on a pass/fail basis. Students must also receive a pass grade (or higher) in the internal assessment.

## **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.