



ACCG909

CPA - Taxation

S2 Day 2017

Dept of Accounting & Corporate Governance

Contents

<u>General Information</u>	2
<u>Learning Outcomes</u>	2
<u>General Assessment Information</u>	3
<u>Assessment Tasks</u>	3
<u>Delivery and Resources</u>	6
<u>Unit Schedule</u>	7
<u>Policies and Procedures</u>	9
<u>Graduate Capabilities</u>	10
<u>Changes from Previous Offering</u>	12

Disclaimer

Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

General Information

Unit convenor and teaching staff

Unit Moderator

Catriona Lavermicocca

catriona.lavermicocca@mq.edu.au

Tom O'Sullivan

tom.osullivan@mq.edu.au

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 income tax, GST and FBT.

An ability to work individually and in a team to apply the relevant tax laws to a problem or fact situation.

An ability to provide strategic advice regarding the tax issues in common business situations.

An 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.htm>. Further detail relating to assessment tasks are set out in the Assessment Guide available on ilearn.

Turnitin

All text based assessments must be submitted through Turnitin as per instructions provided. It is the student's responsibility to ensure that work is submitted correctly prior to the due date. The Turnitin version will be taken as the record of submission.

It is the responsibility of the student to retain a copy of any work submitted. Students must produce these documents upon request. Copies should be retained until the end of the grade appeal period each term. In the event that a student is asked to produce another copy of work submitted and is unable to do so, they may be awarded zero (0) for that particular assessment task.

Satisfactory completion of this course

To satisfactorily complete ACCG 909, students must:

1. receive an overall pass grade (or higher) for the internal assessment component of the course; and
2. receive a pass grade (or higher) for the CPA external examination.

Assessment Tasks

Name	Weighting	Hurdle	Due
Class Test 1	15%	No	1 September 2017
Class Test 2	30%	No	6 October 2017
Group task and presentation	25%	No	3 November 2017
Final Exam	30%	Yes	CPA exam period

Class Test 1

Due: **1 September 2017**

Weighting: **15%**

1 hour duration

Submission: Held in seminar on 1 September 2017.

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.
- An advanced and integrated understanding of the Australian taxation law relating to income tax, GST and FBT.
- An ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Class Test 2

Due: **6 October 2017**

Weighting: **30%**

2 hours duration

Submission date: Held in seminar on 6 October 2017.

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.
- An advanced and integrated understanding of the Australian taxation law relating to income tax, GST and FBT.
- An ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Group task and presentation

Due: **3 November 2017**

Weighting: **25%**

Submission: The group assignment must be submitted by 7.30am on 3 November 2017 on Turnitin. A hard copy must also be provided to the lecturer in class at 8am on 3 November 2017. The individual presentation on the group assignment is due in class on 3 November 2017.

Mark allocation: The group assignment is worth 12.5% and the presentation component is worth 12.5% combining to a total of 25%. A group mark will be awarded for the assignment and an individual mark for the presentation.

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: 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 income tax, GST and FBT.
- An ability to work individually and in a team to apply the relevant tax laws to a problem or fact situation.
- An ability to provide strategic advice regarding the tax issues in common business situations.
- An ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Final Exam

Due: **CPA exam period**

Weighting: **30%**

This is a hurdle assessment task (see [assessment policy](#) for more information on hurdle assessment tasks)

The CPA exam period is between 14 October 2017 and 29 October 2017.

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

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 income tax, GST and FBT.
- An ability to provide strategic advice regarding the tax issues in common business situations.
- An 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, Study Materials, Deakin University (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 (2017 edition), or

Thomson Reuters Fundamental Tax Legislation (2017 edition).

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:

OUP Australian Taxation Law, Woellner, Barkoczy, Murphy, Evans and Pinto (2017 edition)

CCH Australian Master Tax Guide (2017 edition), or

Thomson Reuters Australian Tax Handbook (2017 edition).

Students would also benefit from referring to the 27th edition of the OUP Australian Taxation

Study Manual (Nethercott, Devos and Gonzaga) which provides questions and suggested solutions to tax problems for the 2016/17 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/team work is required in completing the assignment and associated presentation.

The 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	4 August 2017	Introduction Module 1: Tax administration

2	11 August 2017	Module 2: Principles of assessable income
3	18 August 2017	Module 3: Principles of General and Specific Deductions Group assessment topics and groups handed out
4	25 August 2017	Module 4: Capital expenditure allowances
5	1 September 2017	Module 5: Capital gains tax 1st Multiple choice exam in class
6	8 September 2017	Module 6: Individuals
7	15 September 2017	Module 7: Partnerships Module 8: Trusts
8	To be advised	Module 9: Companies and dividends
9	22 September 2017	Module 10: Consolidations Module 11: Transfer pricing
10	29 September 2017	Module 12: Fringe benefits tax Module 13: Goods and services tax
11	6 October 2017	2nd Multiple choice exam in class

12	13 October 2017	Revision class
	14 October 2017 to 29 October 2017	CPAexam
13	3 November 2017	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

Assessment Policy http://mq.edu.au/policy/docs/assessment/policy_2016.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

Disruption to Studies Policy (in effect until Dec 4th, 2017): http://www.mq.edu.au/policy/docs/disruption_studies/policy.html

Special Consideration Policy (in effect from Dec 4th, 2017): <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration>

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://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 income tax, GST and FBT.
- An ability to work individually and in a team to apply the relevant tax laws to a problem or

fact situation.

- An ability to provide strategic advice regarding the tax issues in common business situations.
- An ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Assessment tasks

- Class Test 1
- Class Test 2
- Group task and presentation
- 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 income tax, GST and FBT.
- An ability to work individually and in a team to apply the relevant tax laws to a problem or fact situation.
- An ability to provide strategic advice regarding the tax issues in common business situations.
- An ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Assessment tasks

- Class Test 1
- Class Test 2
- Group task and presentation
- 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 income tax, GST and FBT.
- An ability to work individually and in a team to apply the relevant tax laws to a problem or fact situation.
- An ability to provide strategic advice regarding the tax issues in common business situations.
- An ability to critically analyse a tax scenario and explain the tax consequences of that scenario.

Assessment tasks

- Class Test 1
- Class Test 2
- Group task and presentation
- Final Exam

Changes from Previous Offering

Group assignment.