



# ACCG8309

## CPA - Australia Taxation - Advanced

Session 2, Special circumstance 2020

*Department of Accounting & Corporate Governance*

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#### Disclaimer

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#### Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group learning activities on campus for the second half-year, while keeping an online version available for those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face and online activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

## General Information

Unit convenor and teaching staff

Unit Moderator

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Credit points

10

Prerequisites

(ACCG907 or ACCG8307) and (ACCG908 or ACCG8308) and (ACCG913 or ACCG8313) and (ACCG924 or ACCG8124)

Corequisites

Co-badged status

Unit description

This unit provides extended formal academic support for students concurrently enrolled in the Advanced Taxation unit of the CPA program. This unit examines advanced tax issues including income tax law for a variety of business structures and investment entities; goods and services tax; international tax; and anti-avoidance regimes. It also considers the tax implications of complex business structures and corporate financing arrangements. By the end of this unit, students will have an ability to explain how tax theory, tax policies and tax legislation impacts on business decisions. Students will also be able to advise on the local and international tax issues surrounding various complex business structures, and make appropriate recommendations to clients.

## 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:

**ULO1:** Explain how tax theory and tax policies impact on business decisions and the tax consequences of various corporate financing arrangements

**ULO2:** Advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.

**ULO3:** Apply advanced tax knowledge to recommend an appropriate business or investment structure to achieve commercial and client's personal goals.

**ULO4:** Apply advanced tax knowledge in complex business areas at local and international levels, such as transactions involving complex goods and services tax law, cross-border tax issues, and tax avoidance.

## General Assessment Information

*Late assessment must also be submitted through Turnitin. No extensions will be granted. 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 incurs a 20% penalty). Late submissions will not be accepted after solutions have been discussed and/or made available. This penalty does not apply for cases in which an application for **Special Consideration** is made and approved. Note: applications for **Special Consideration Policy** must be made within 5 (five) business days of the due date and time.*

## Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Class Test 1</u>	20%	No	28 August 2020 starting at 6pm
<u>Class Test 2</u>	35%	No	9 October 2020 starting at 6pm
<u>Class Participation</u>	15%	No	All classes
<u>CPA External Examination</u>	30%	No	14 October 2020 to 2 November 2020

### Class Test 1

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 15 hours

Due: **28 August 2020 starting at 6pm**

Weighting: **20%**

After the first quarter of the session, a class test will be conducted during the class time. This test is designed to provide feedback to students on the level of their understanding of key topics and concepts covered and to identify any particular learning challenges or areas of difficulty.

On successful completion you will be able to:

- Explain how tax theory and tax policies impact on business decisions and the tax consequences of various corporate financing arrangements
- Advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.

## Class Test 2

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 20 hours

Due: **9 October 2020 starting at 6pm**

Weighting: **35%**

Two thirds into the session, a second examination will be conducted during the class time. This test is designed to provide feedback to students on their level of understanding of key topics and concepts and to identify any particular learning challenges or areas of difficulty

On successful completion you will be able to:

- Explain how tax theory and tax policies impact on business decisions and the tax consequences of various corporate financing arrangements
- Advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.
- Apply advanced tax knowledge to recommend an appropriate business or investment structure to achieve commercial and client's personal goals.
- Apply advanced tax knowledge in complex business areas at local and international levels, such as transactions involving complex goods and services tax law, cross-border tax issues, and tax avoidance.

## Class Participation

Assessment Type <sup>1</sup>: Participatory task

Indicative Time on Task <sup>2</sup>: 10 hours

Due: **All classes**

Weighting: **15%**

Students are required to:

1. Prepare and submit at least two written answers to tax problems allocated
2. Attend and actively participate in class
3. Class participation is designed to encourage and help students achieve the learning outcomes of this unit.
4. Students will be nominated as an expert for a particular weekly class and are expected to have prepared for and be an active participant in discussions during their allocated class

On successful completion you will be able to:

- Explain how tax theory and tax policies impact on business decisions and the tax consequences of various corporate financing arrangements
- Advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.
- Apply advanced tax knowledge to recommend an appropriate business or investment structure to achieve commercial and client's personal goals.
- Apply advanced tax knowledge in complex business areas at local and international levels, such as transactions involving complex goods and services tax law, cross-border tax issues, and tax avoidance.

## CPA External Examination

Assessment Type <sup>1</sup>: Examination

Indicative Time on Task <sup>2</sup>: 20 hours

Due: **14 October 2020 to 2 November 2020**

Weighting: **30%**

Examination administered by CPA Australia. CPA Australia will advise on the format and topics included in the final exam. Students need to achieve at least a PASS mark in this CPA external examination. If students do not pass this CPA examination, students will not pass this unit.

On successful completion you will be able to:

- Explain how tax theory and tax policies impact on business decisions and the tax consequences of various corporate financing arrangements
- Advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.
- Apply advanced tax knowledge to recommend an appropriate business or investment

structure to achieve commercial and client's personal goals.

- Apply advanced tax knowledge in complex business areas at local and international levels, such as transactions involving complex goods and services tax law, cross-border tax issues, and tax avoidance.

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<sup>1</sup> If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

<sup>2</sup> Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

## Delivery and Resources

### Classes

There are 3 hours of face-to-face teaching per week consisting of a 3-hour seminar conducted online via Zoom. Please refer to the following webpage for the specific seminar day and time <http://timetables.mq.edu.au>, as well as the unit schedule below.

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 (2020 edition), or Thomson Reuters Fundamental Tax Legislation (2020 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 (2020 edition) CCH Australian Master Tax Guide (2020 edition), or

Thomson Reuters Australian Tax Handbook (2020 edition).

Students would also benefit from referring to the 30th edition of the OUP Australian Taxation Study Manual (Nethercott, Devos and Gonzaga ) which provides questions and suggested solutions to tax problems for the 2019/20 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 10 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.

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 class's assigned module, and
- review of the main concepts and content, and their practical application, arising from the current class's assigned module.

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 learning management system (iLearn) for downloading materials
- knowledge of the library resource database for accessing additional research material, and
- a working knowledge of Zoom as well as a computer with a microphone, webcam, and stable internet access.

## Unit Schedule

Class	Date	Topic/ course event

1	Friday 31 July 2020	Module 1: Tax theory and tax policy and reforms
2	Friday 7 August 2020	Module 2: Trusts and trust distributions
3	Friday 14 August 2020	Module 3: Taxation of superannuation funds
4	Friday 21 August 2020	Module 4: Companies and company distributions
5	Friday 28 August 2020	<b>Class Test 1 (in class time)</b>
6	<u>To be advised</u>	Module 5: Tax consolidations
7	Friday 4 September 2020	Module 6: Complex business structures
8	Friday 11 September 2020	Module 7: Corporate financing
9	<u>To be advised</u>	Module 8: International transactions and cross-border tax issues – part 1
10	Friday 18 September 2020	Module 8: International transactions and cross-border tax issues – part 2
11	Friday 25 September 2020	Module 9: Advanced GST issues
12	Friday 2 October 2020	Module 10: Anti-avoidance regimes
13	Friday 9 October 2020	<b>Class Test 2 (in class time)</b>
	Wednesday 14 October 2020 to Monday 2 November 2020	<b>CPA exam period</b>



## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Students seeking more policy resources can visit the [Student Policy Gateway](https://students.mq.edu.au/support/study/student-policy-gateway) (<https://students.mq.edu.au/support/study/student-policy-gateway>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/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/study/getting-started/student-conduct>

## Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) 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](https://ask.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@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](https://mq.edu.au/learningskills)) provides academic writing resources and study strategies to help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

## 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)

If you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@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.