



# ACCG909

## CPA - Taxation

S1 Evening 2019

*Dept of Accounting & Corporate Governance*

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### Disclaimer

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## General Information

Unit convenor and teaching staff

Unit Moderator

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Credit points

4

Prerequisites

ACCG907 and ACCG908 and ACCG913 and ACCG924

Corequisites

Co-badged status

Unit description

This unit provides extended formal academic support for full-time students concurrently enrolled in the Advanced Taxation segment 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.

## 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 ability to explain how tax theory and tax policies impact on business decisions.

An ability to advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.

An ability to use your advanced tax knowledge to recommend an appropriate business or investment structure to achieve commercial and personal goals.

An ability to explain the tax consequences of various corporate financing arrangements.

An ability to 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

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>.

### Feedback

To assist in your learning, feedback will be provided about each class test during the class held in the class following the test. It is your responsibility to ensure that you turn up to class to receive this feedback.

### Turnitin

All written 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
<u>Class participation</u>	15%	No	Each class
<u>Class Test 1</u>	20%	No	1 March 2019
<u>Class Test 2</u>	35%	No	5 April 2019
<u>Final Exam</u>	30%	Yes	CPA exam period

### Class participation

Due: **Each class**

Weighting: **15%**

Class participation is designed to encourage your active participation in the unit and help you achieve the learning outcomes.

Class participation will be based on the following activities:

#### 1. Discussant (expert) task

Students will be allocated as discussants (experts) for a particular class. All students will be allocated at least 1 class during the semester for this purpose.

In the class you are assigned to be a discussant (expert), you are expected to be able to answer questions put to you by the lecturer for both the tutorial component of that class, and the discussion of 'new' Module content. This will require you to read and synthesise, in advance, the Module content set down for study in the class(es) you are allocated, as well as the previous class's Module for the tutorial component.

As evidence of your preparation for the class in which you are a discussant (expert), you are also required to submit a typed summary of 2 pages (font size 11, single-spacing) of the main issues in the 'new' topic for that class. The typed summary must be handed to the lecturer at the beginning of the class in which it is due, as well as well as uploaded to iLearn using **Turnitin** before that class; late submissions are not accepted.

This component is worth 7.5%.

#### 2. General participation

Your contributions to all in-class discussions will further inform your class participation mark. This will be evidenced by your preparation for each class and the quality of your contributions across the semester.

The lecturer may require all students to submit an answer to a problem question, from time-to-time, to further evidence preparation for class. The quality and accuracy of your written response to such problem questions will also inform your class participation mark. Your written answer(s)

must be typed and handed to the lecturer at the beginning of the class in which it is due, as well as well as uploaded to iLearn using **Turnitin** before that class; late submissions are not accepted.

This component is worth 7.5%.

On successful completion you will be able to:

- An ability to explain how tax theory and tax policies impact on business decisions.
- An ability to advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.
- An ability to use your advanced tax knowledge to recommend an appropriate business or investment structure to achieve commercial and personal goals.
- An ability to explain the tax consequences of various corporate financing arrangements.
- An ability to 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 Test 1

Due: **1 March 2019**

Weighting: **20%**

### **1 hour and 15 minutes duration**

Submission: Held in seminar on 1 March 2019.

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 special consideration is made and approved.

Penalties: Zero marks for non-attempt.

On successful completion you will be able to:

- An ability to explain how tax theory and tax policies impact on business decisions.
- An ability to advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.

## Class Test 2

Due: **5 April 2019**

Weighting: **35%**

### **2 hours and 20 minutes duration**

Submission date: Held in seminar on 5 April 2019.

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 special

consideration is made and approved.

Penalties: Zero marks for non-attempt

On successful completion you will be able to:

- An ability to explain how tax theory and tax policies impact on business decisions.
- An ability to advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.
- An ability to use your advanced tax knowledge to recommend an appropriate business or investment structure to achieve commercial and personal goals.
- An ability to explain the tax consequences of various corporate financing arrangements.
- An ability to 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.

## 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 10 April 2019 and 30 April 2019.

The exam is 3 hours and 15 minutes long under open-book conditions.

Conditions/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 ability to explain how tax theory and tax policies impact on business decisions.
- An ability to advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.
- An ability to use your advanced tax knowledge to recommend an appropriate business or investment structure to achieve commercial and personal goals.
- An ability to explain the tax consequences of various corporate financing arrangements.
- An ability to 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.

## 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> 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 (2019 edition), or

Thomson Reuters Fundamental Tax Legislation (2019 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 (2019 edition)

CCH Australian Master Tax Guide (2019 edition), or

Thomson Reuters Australian Tax Handbook (2019 edition).

Students would also benefit from referring to the 28th edition of the OUP Australian Taxation Study Manual (Nethercott, Devos and Gonzaga ) which provides questions and suggested solutions to tax problems for the 2017/18 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 previous 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, and
- knowledge of the library resource database for accessing additional research material.

## Unit Schedule

Class	Date	Topic/ course event
1	Friday 1 February 2019	Module 1: Tax theory and tax policy and reforms
2	Friday 8 February 2019	Module 2: Trusts and trust distributions
3	Friday 15 February 2019	Module 3: Taxation of superannuation funds
4	Friday 22 February 2019	Module 4: Companies and company distributions
5	Friday 1 March 2019	<b>Class Test 1 (in class)</b>  Module 5: Tax consolidations



6	<u>To be advised</u>	Module 6: Complex business structures
7	Friday 8 March 2019	Module 7: Corporate financing
8	<u>To be advised</u>	Module 8: International transactions and cross-border tax issues – part 1
9	Friday 15 March 2019	Module 8: International transactions and cross-border tax issues – part 2
10	Friday 22 March 2019	Module 9: Advanced GST issues
11	Friday 29 March 2019	Module 10: Anti-avoidance regimes
12	Friday 5 April 2019	<b>Class Test 2 (in class)</b>
13	<u>To be advised</u>	<b>Revision class</b>
	Wednesday 10 April 2019 to Tuesday 30 April 2019	<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.*)

Undergraduate 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](http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<http://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](http://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](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)

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.

## 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 ability to explain how tax theory and tax policies impact on business decisions.
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- An ability to use your advanced tax knowledge to recommend an appropriate business or investment structure to achieve commercial and personal goals.
- An ability to explain the tax consequences of various corporate financing arrangements.
- An ability to 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.

#### Assessment tasks

- Class participation
- Class Test 1
- 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 ability to explain how tax theory and tax policies impact on business decisions.
- An ability to advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.

- An ability to use your advanced tax knowledge to recommend an appropriate business or investment structure to achieve commercial and personal goals.
- An ability to explain the tax consequences of various corporate financing arrangements.
- An ability to 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.

## **Assessment tasks**

- Class participation
- Class Test 1
- 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 ability to explain how tax theory and tax policies impact on business decisions.
- An ability to advise on the tax implications arising from various complex business structures, superannuation and associated investment decisions.
- An ability to use your advanced tax knowledge to recommend an appropriate business or investment structure to achieve commercial and personal goals.
- An ability to explain the tax consequences of various corporate financing arrangements.
- An ability to 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.

## **Assessment tasks**

- Class participation
- Class Test 1
- Class Test 2
- Final Exam