Unit Outline*

ACCT3331

Taxation

Semester 1, 2011
Crawley

Unit Coordinator
Dr Mark Holub

Business School
www.business.uwa.edu.au

* This Unit Outline should be read in conjunction with the Business School Unit Outline Supplement available on the Current Students web site http://www.business.uwa.edu.au/students
UNIT DESCRIPTION

This Unit Outline provides an overview of the unit Taxation (ACCT3331) and contains important information about administration and assessment.

Introduction

Taxation (ACCT3331) is an introductory unit designed to acquaint you with the fundamental concepts of Australia’s principle revenue raising legislation – the Income Tax Assessment Acts of 1936, 1997 (as amended) [ITAA36 and ITAA97]. The primary focus will be on applying the core provisions to individuals, partnerships and partners, companies and shareholders, and trusts and beneficiaries. The unit also presents an overview of capital gains taxation, fringe benefits tax, and the goods and services tax, and covers aspects of tax administration.

Learning outcomes

On completion of this unit, you should be able to:

- identify the fundamental provisions of the ITAA36, ITAA97 and Fringe Benefits Tax Assessment Act [FBTAA];
- locate important provisions of the Acts and commentaries relevant to them;
- identify and advise on the assessability/deductibility of receipts/expenditures;
- solve basic-to-moderately difficult problems involving the computation of taxable income and tax liability; and
- advise on the tax consequences of events such as a change in residency, the creation of a partnership, or the payment of an amount to a beneficiary of a trust.

Educational principles and graduate attributes

In this unit, you will be encouraged to develop the ability and desire to:

- critically evaluate and solve taxation problems;
- demonstrate self-management and independent learning skills through the completion of prescribed weekly exercises; and
- work collaboratively with members of a team, demonstrating effective verbal communication skills when discussing the taxation treatment of different issues.
TEACHING AND LEARNING RESPONSIBILITIES

Attendance

Participation in class, whether it is by listening to a lecture or getting involved in group activities, is an important part of the learning process. It is therefore important that you attend the lectures and workshop classes. More formally, the University regulations state that ‘to complete a course or unit students shall attend prescribed classes, lectures, seminars and tutorials’.

Teaching and learning evaluation

You may be asked to complete two evaluations during this unit: the Student Perception of Teaching (SPOT) and the Students’ Unit Reflective Feedback (SURF). The SPOT is administered in class and is an evaluation of the lecturer and the unit. The SURF is completed online and is a university-wide survey that deals only with the unit. You will receive an email from the SURF office inviting you to complete the SURF when it is activated. We encourage you to complete the forms as your feedback is extremely important and can be used to make changes to the unit or lecturing style when appropriate.

TEXTBOOKS AND RESOURCES

Unit website

Unit support materials are available in WebCT: [http://webct.uwa.edu.au](http://webct.uwa.edu.au). To login to WebCT, you need to supply a valid Person ID and password. Your Person ID is your student number (8 digits) and your password is your Pheme password.

If you are having trouble using WebCT, please consult the WebCT Student Help page located at [http://students.webct.uwa.edu.au/](http://students.webct.uwa.edu.au/).

Student email account

In addition to the web pages, unit email lists are used to send information to all students enrolled in the unit. You are advised to regularly monitor your student email account as important information regarding the unit may not be automatically forwarded to private email addresses.

Recommended/required texts

Required texts

The following texts are required for Taxation (ACCT3331):

  [ISBN: 978-1-921593-97-0] [FTL]


These texts are available in a discount student pack (**Foundations Student Taxpak 1 2011** [ISBN: 978-1-921701-71-9]) from the University Co-op Bookshop.
**Additional texts**

You may also find the following texts helpful:


**Important note about tax texts**: Taxation material ages rapidly due to the pace of change in the law itself. You should be extremely careful when using non-current material. If you plan to use the previous year’s versions of the annual publications prescribed above, you need to be aware of any significant changes that may have occurred in tax law since the date of publication.

Copies of all texts noted in this section are available in the Reid Business Library’s Reserve Collection.

**On-Line Resources**

You can access income tax legislation and tax cases on-line through the following resources:

(i) the Australian Taxation Office website ([www.ato.gov.au](http://www.ato.gov.au));
(ii) the Australasian Legal Information Institute website [AustLII] ([www.austlii.edu.au](http://www.austlii.edu.au));
(iii) the Reid Library’s subscription to the CCH product “CCH IntelliConnect”.

CCH IntelliConnect includes an electronic version of the **Australian Master Tax Guide**, together with many other useful tax research tools.

Additional instructions on how to locate and use these on-line resources will be provided in lectures and in WebCT under the link “On-Line Tax Resources”.
UNIT STRUCTURE

Taxation (ACCT3331) is delivered using two 1-hour lectures (with repeats) and one 2-hour workshop per week.

• Lectures
  Monday       10 – 11 am  Murdoch Lecture Theatre [Arts]
  1 – 2 pm     (repeat)  Murdoch Lecture Theatre [Arts]
  Wednesday    10 – 11 am  Tattersall Lecture Theatre [Chemistry]
  1 – 2 pm     (repeat)  Murdoch Lecture Theatre [Arts]

• Workshops
  A range of workshop times is available. Students who have not already registered for a workshop using the On-Line Class Registration (OLCR) system (http://www.olcr.uwa.edu.au/) should do so immediately.

  Workshops commence in Week 2.

  Please check the location of your workshop room in advance of your first workshop class as rooms are often located some distance from the Business School.

Lectures are concerned with developing an appreciation of the concepts relevant to Australian income taxation. Workshops are designed to provide a forum for discussion and application of the principles discussed in lectures.

In ACCT3331, you are expected to develop the research skills necessary to seek out solutions to the interpretation and application of taxation law. To this end, a set of weekly exercises is assigned for discussion in workshops. The workshop questions can be found in the Unit Schedule. You should attempt these “pre-set” questions before attending each workshop and be prepared to discuss them in class. Additional tasks may also be assigned. These will be advised in lectures and available in WebCT.

Workshops will also provide you with the opportunity to solve additional taxation exercises and obtain feedback in the workshop setting. Working through “unsighted” questions will help to ensure that you are adopting the right approach to solving taxation problems, and will be useful in preparing you for the exams.

Part of the workshop session will be devoted to working in teams on practical activities related to the lecture topics. The activities take the form of an ongoing case study of an individual taxpayer who is seeking your assistance to prepare his income tax return. The case study has been designed to be completed over a series of weeks, allowing you to apply the principles you are learning in lectures to a set of “real-world” facts. The practical flavour of the case study encourages you to discuss issues with your peers and reach a consensus on the appropriate treatment of specific taxation issues. The case study will be introduced in your workshop class in Week 3.

Your participation in the workshop case study contributes 15% toward your grade in the unit, as explained further in the next section.
ASSESSMENT MECHANISM

Assessment mechanism summary

The method of assessment for Taxation (ACCT3331) is as follows:

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<tr>
<th>Assessment</th>
<th>Weightage</th>
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<tbody>
<tr>
<td>Workshop case study</td>
<td>15%</td>
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<tr>
<td>Mid-semester exam</td>
<td>30%</td>
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<tr>
<td>Final exam</td>
<td>55%</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>100%</strong></td>
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Note: Results may be subject to scaling and standardisation in accordance with Faculty policy, and are not necessarily the sum of the component parts.

Workshop case study

Part of your grade in ACCT3331 (15%) is determined by your performance in a weekly team-based case study conducted in your workshop class. To be awarded workshop assessment marks, you must attend your assigned workshop class and contribute to your team’s submission. Students who fail to participate in at least six (6) weekly team submissions will automatically receive a mark of zero for the case study unless they are able to present adequate documentary evidence to justify their absence.

All team members are expected to contribute equally to the case study tasks. Students will have the opportunity to assess the contribution of their fellow team members. Team members who do not contribute fully and consistently to their team’s effort can expect to receive a lower mark.

Further details about the team-based case study and your expected contribution will be provided by your workshop tutor at your first workshop class (Week 2). The case study will be introduced at the workshop class in Week 3.

Mid-semester exam

A mid-semester examination (worth 30% of your grade in the unit) will be held on **Monday, 18th April, commencing at 6.00pm**. The mid-semester exam will cover lecture topics from Weeks 1 to 6. It will be approximately 1.5 hours in duration. Further details in relation to the exam, including your assigned venue, will be provided closer to the exam date.

You must ensure you are available to sit the mid-semester exam at its scheduled time. Extra-curricular activities will not provide sufficient grounds for deferrals, except for the few situations provided for in University regulations. Note specifically that requests for deferrals will not be allowed for part-time work commitments. Approvals for deferrals can only be granted by the Sub-Dean.

Final exam

A final examination (worth 55% of your grade in the unit) will be held in the University’s first semester examination period. The final exam will cover all material examined in the course, with an emphasis on lecture topics from Week 7 onwards. The duration of the final exam will be 3 hours plus 10 minutes reading time. Further details in relation to the exam will be provided closer to the exam date.
“Open Book” Exam Policy

An open book exam policy applies to all exams in the unit. This means that in addition to a Faculty-approved calculator, you are permitted to take into the examination room typed and hand-written materials including textbooks, lecture slides and handouts, and your own notes. Laptop computers and electronic devices are not permitted.

UNIT SCHEDULE

The Unit Schedule, which shows lecture topics, readings and workshop questions, is provided in a separate file in WebCT.

STAFF CONTACT DETAILS

The following Business School staff are involved in Taxation (ACCT3331) in 1st Semester 2011:

<table>
<thead>
<tr>
<th>Lecturer</th>
<th>Name: Dr. Mark Holub</th>
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</thead>
<tbody>
<tr>
<td>Email:</td>
<td><a href="mailto:mark.holub@uwa.edu.au">mark.holub@uwa.edu.au</a></td>
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<tr>
<td>Phone:</td>
<td>6488 2647</td>
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<tr>
<th>Tutors</th>
<th>Name: Prerana Agrawal</th>
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<tr>
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<td>6488 2099</td>
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<thead>
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<th>Name:</th>
<th>Dianne Massoudi</th>
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<tr>
<td>Phone:</td>
<td>6488 1808</td>
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The contact details of sessional staff will appear in WebCT.

Staffs have scheduled times when they are available for student consultation, and you are asked to respect these times. The schedule of consultation times is available in WebCT.

Student Guild

Contact details for the UWA Student Guild are as follows:
Phone: (+61 8) 6488 2295
Facsimile: (+61 8) 6488 1041
E-mail: enquiries@guild.uwa.edu.au
Website: http://www.guild.uwa.edu.au

Charter of Student Rights and Responsibilities

Appeals against academic assessment

The University provides the opportunity for students to lodge an appeal against assessment results and/or progress status (refer http://www.secretariat.uwa.edu.au/home/policies/appeals).