



## SCHOOL OF ACCOUNTING & COMMERCIAL LAW

### ACCY 305: TAXATION

Trimester One 2006

### COURSE OUTLINE

#### Contact Details

	<i>Name</i>	<i>Room</i>	<i>Telephone</i>	<i>Email</i>
<i>Course Coordinator</i>	Andrew Smith	RH 620	463 6707	<a href="mailto:andrew.smith@vuw.ac.nz">andrew.smith@vuw.ac.nz</a>
<i>Lecturer</i>	Lisa Marriott	RH 630	463 6107	<a href="mailto:lisa.marriott@vuw.ac.nz">lisa.marriott@vuw.ac.nz</a>
<i>Administrative Assistant</i>	Janet May	RH 708	463 7465	<a href="mailto:janet.may@vuw.ac.nz">janet.may@vuw.ac.nz</a>

Each course lecturer will have office hours. These will be posted on Blackboard shortly.

Please contact *Janet May* in RH 708 for any administrative queries.

#### Class Times and Lecture Rooms

Lectures are scheduled for Monday, Tuesday and Thursday, from 1:40pm–2:30pm in RH LT 1. In addition, there will be nine tutorials of 50 minutes each. Further information about tutorials is provided later in this Course Outline.

#### Course Content

This course is designed to provide a brief introduction to the New Zealand income tax and to examine the impact of taxation on business decision making. The course does not aim to provide a detailed working knowledge of all facets of the income tax system. Due to time constraints, the course will be oriented towards business taxation. There will be no coverage of international or personal (individual) taxation. International issues are covered in ACCY 316.

Details of the lecture programme are provided in a table at the end of this Course Outline.

#### Course Objectives

By completing and passing this course, you will obtain knowledge and skills to:

- (1) understand and explain the basic principles and policies of income tax law in New Zealand;

- (2) assess and provide reasoned argument whether particular transactions give rise to gross income or to deductible expenditure or loss; and
- (3) understand how transactions can be arranged legally to minimise a tax liability.

While not directly taught in this course, you have the opportunity to improve your writing and oral expression skills, which are critical when dealing with matters of a legal nature such as taxation.

### **Required Textbook and Course Materials**

The following textbook and materials are required for this course:

1. Alley et al, *New Zealand Taxation 2006: Principles, Cases and Questions*, 2006, Thomson Brookers, Wellington.
2. NZ Income Tax Legislation –Abridged Set, Brookers 2006.
3. Course Notes and handouts handed out in class. The Course Materials Fee charged at your enrolment covers the Course Notes and supplementary handouts and materials given out during the course.

Note the first two publications listed above will be available for purchase together as a set at a discount.

The tax legislation will be permitted to be taken into the terms test and final examination. Students should not write in the text other than by way of underlining or emphasis marks. With respect to using this legislation in the terms test and final examination, please note:

1. The tax legislation will be checked at the beginning of the test and final examination.
2. Legislation containing notes of any kind will **not** be allowed to be used. Legislation containing notes of any kind will **not** be allowed to be used by students. Only emphasis marks by a highlighter pen or by underlining are permitted.
3. The indexing of the legislation by tabs whether by use of “Post-it” notes or any other means is prohibited.
4. Any student who does not have tax legislation to use in the test(s) because his/her text did not meet the above conditions or the student forgot to bring their legislation will **not** be able to borrow a replacement copy from the examiners or to share a copy with another student.

### **Materials and Equipment**

Most course materials can be found in the Course Notes. In addition, there will be some handouts. Most of the handouts will be available for downloading from Blackboard. The course lecturers do not hold spare copies of any Course Notes or course handouts in their offices. If you are having any troubles with Course Notes or course handouts, please contact Janet May in RH 708. Janet will be available Monday to Friday between 8.30am-5.00pm.

Electronic calculators may be used in the terms test and final examination. Calculators must be battery powered and silent in operation. Calculators with alphanumeric keyboards and programming functions will not be permitted. If you are in doubt, check with the course coordinator.

## Tutorials

Tutorials start in the third week of the course from Monday, 13 March. Tutorial sign-up will be on-line through Blackboard (<http://blackboard.scs.vuw.ac.nz>) during the first week of classes. The exact time the sign-up will start will be provided in class. The instructions for signing up are on the last page of this Course Outline. Tutorial lists will be posted on Blackboard.

*You are expected to attend tutorials properly prepared and to participate in tutorial discussions. You must attend at least four tutorials in your tutorial group. Answers to tutorial questions are not available to students for copying and will not be distributed nor posted on Blackboard.*

The dates for the tutorials and the lecturer responsible for setting them are as follows:

Tutorial 1	Week beginning 13 March	A Smith
Tutorial 2	Week beginning 20 March	A Smith/L Marriott
Tutorial 3	Week beginning 27 March	L Marriott
Tutorial 4	Week beginning 3 April	L Marriott
Tutorial 5	Week beginning 1 May	L Marriott
Tutorial 6	Week beginning 8 May	L Marriott
Tutorial 7	Week beginning 15 May	A Smith
Tutorial 8	Week beginning 22 May	A Smith
Tutorial 9	Week beginning 29 May	A Smith

## Assignments

There will be 6 assignments to be completed that will form an integral part of the course. The terms test and final examination will be set assuming that all assignments have been completed. The due dates for the assignments and the lecturer responsible for setting them are as follows:

Assignment 1	Thursday, 23 March, 5.00pm	A Smith
Assignment 2	Thursday, 30 March, 5.00pm	L Marriott
Assignment 3	Thursday, 6 April, 5.00pm	L Marriott
Assignment 4	Thursday, 11 May, 5.00pm	L Marriott
Assignment 5	Thursday, 25 May, 5.00pm	A Smith
Assignment 6	Thursday, 1 June, 5.00pm	A Smith

Assignments should be placed in the ACCY 305 box on the Mezzanine Floor of RH by the above times. Please ensure that your name, student number and **tutorial number** are clearly marked on your assignment and that all pages are stapled together.

## Assessment Requirements

The assessment for the course is as follows:

1. Terms Test – 80 minutes (Wednesday, 26<sup>th</sup> April, 6.00pm) 20%
2. Final Examination -3 hours (Mid-year examinations period) 80%

In addition to obtaining 50% or more over the Terms Test and Final Examination, students must also meet the mandatory requirements of the course. Students who obtain a weighted-average mark of 50% or more but fail to meet mandatory requirements will FAIL the course and will be given a 'K' grade.

The date for the final exam will be determined by the University Registry during the course.

Please note that all of the assessment in ACCY 305 is based on the student's own work. There is no group assessment of any kind and no group work should be submitted for assessment.

If your performance has been affected by sickness or other personal difficulties (e.g. bereavement of a close relative) you should contact the Course Coordinator as soon as possible. You should not delay this until the end of the course or when final results are posted.

### **Penalties**

In the absence of genuine and credible reasons, late assignments will not be accepted. In no circumstances can assignments be accepted for grading after that assignment has been returned in tutorials in the week following the submission deadline. It is not possible for lecturers to set special assignment questions to accommodate students who miss assignment deadlines. Students with late work should contact the Course Coordinator.

### **Mandatory Course Requirements**

Students will be permitted to sit the final exam if they:

1. are registered (RE) in ACCY 305 on Friday, 27 May; *and*
2. have attended at least five tutorials in their tutorial group; *and*
3. have submitted at least four 'satisfactorily completed' assignments on time.

For an assignment to be "satisfactorily completed", all questions must be attempted and the student receive a grade of a 'C' or better.

### **Communication of Additional Information**

This Course Outline is available, along with other information and materials relating to the course, from the online **Blackboard** system. Every student is expected to have access to the on-line information for this course and all announcements and notices will be posted in the Announcements section of Blackboard. Students who have problems accessing the course online should contact Student Computing Services or the Administrative Coordinator, Janet May. Lecture slides and other course handouts, where possible, will be made available on Blackboard.

### **Faculty of Commerce and Administration Offices**

#### **Railway West Wing (RWW) - FCA Student Administration Office**

The Student Administration Office is located on the ground and first floors of the Railway West Wing. The ground floor counter is the first point of contact for general enquiries and FCA forms. Student Administration Advisers are available to discuss course status and give further advice about FCA qualifications. To check for opening hours call the office on (04) 463 5376.

### Easterfield (EA) - FCA/Law Kelburn Office

The Kelburn Campus Office for the Faculties of Commerce & Administration and Law is situated in the Easterfield Building - it includes the ground floor reception desk (EA005) and offices 125a to 131 (Level 1). The office is available for the following:

- Duty tutors for student contact and advice.
- Information concerning administrative and academic matters.
- FCA Student Administration forms (e.g. application for academic transcripts, requests for degree audit, COP requests).
- Examinations-related information during the examination period.

Check with the Student Administration Office for opening times (04) 463 5376.

### **General University Policies and Statutes**

Students should familiarise themselves with the University's policies and statutes, particularly those regarding assessment and course of study requirements, and formal academic grievance procedures.

### **Student Conduct and Staff Conduct**

The Statute on Student Conduct together with the Policy on Staff Conduct ensure that members of the University community are able to work, learn, study and participate in the academic and social aspects of the University's life in an atmosphere of safety and respect. The Statute on Student Conduct contains information on what conduct is prohibited and what steps can be taken if there is a complaint. For queries about complaint procedures under the Statute on Student Conduct, contact the Facilitator and Disputes Advisor. This Statute is available in the Faculty Student Administration Office or on the website at:

[www.vuw.ac.nz/policy/StudentConduct](http://www.vuw.ac.nz/policy/StudentConduct).

The policy on Staff Conduct can be found on the VUW website at:

[www.vuw.ac.nz/policy/StaffConduct](http://www.vuw.ac.nz/policy/StaffConduct).

### **Academic Grievances**

If you have any academic problems with your course you should talk to the tutor or lecturer concerned or, if you are not satisfied with the result of that meeting, see the Head of School or the Associate Dean (Students) of your Faculty. Class representatives are available to assist you with this process. If, after trying the above channels, you are still unsatisfied, formal grievance procedures can be invoked. These are set out in the Academic Grievances Policy which is published on the VUW website:

[www.vuw.ac.nz/policy/AcademicGrievances](http://www.vuw.ac.nz/policy/AcademicGrievances).

### **Academic Integrity and Plagiarism**

Academic integrity is about honesty – put simply it means **no cheating**. All members of the University community are responsible for upholding academic integrity, which means staff and students are expected to behave honestly, fairly and with respect for others at all times.

Plagiarism is a form of cheating which undermines academic integrity. Plagiarism is **prohibited** at Victoria.

The University defines plagiarism as follows:

Plagiarism is presenting someone else's work as if it were your own, whether you mean to or not.

*'Someone else's work' means anything that is not your own idea, even if it is presented in your own style. It includes material from books, journals or any other printed source, the work of other students or staff, information from the Internet, software programmes and other electronic material, designs and ideas. It also includes the organization or structuring of any such material.*

***Plagiarism is not worth the risk.***

Any enrolled student found guilty of plagiarism will be subject to disciplinary procedures under the Statute on Student Conduct ([www.vuw.ac.nz/policy/studentconduct](http://www.vuw.ac.nz/policy/studentconduct)) and may be penalized severely. Consequences of being found guilty of plagiarism can include:

- an oral or written warning
- suspension from class or university
- cancellation of your mark for an assessment or a fail grade for the course.

*Find out more about plagiarism and how to avoid it, on the University's website at: [www.vuw.ac.nz/home/studying/plagiarism.html](http://www.vuw.ac.nz/home/studying/plagiarism.html).*

**Students with Disabilities**

The University has a policy of reasonable accommodation of the needs of students with disabilities. The policy aims to give students with disabilities an equal opportunity with all other students to demonstrate their abilities. If you have a disability, impairment or chronic medical condition (temporary, permanent or recurring) that may impact on your ability to participate, learn and/or achieve in lectures and tutorials or in meeting the course requirements, then please contact the Course Coordinator as early in the course as possible. Alternatively you may wish to approach a Student Adviser from Disability Support Services to confidentially discuss your individual needs and the options and support that are available. Disability Support Services are located on Level 1, Robert Stout Building, or phoning 463-6070, email: [disability@vuw.ac.nz](mailto:disability@vuw.ac.nz). The name of your School's Disability Liaison Person can be obtained from the Administrative Assistant or the School Prospectus.

**Student Support**

Staff at Victoria want students' learning experiences at the University to be positive. If your academic progress is causing you concern, please contact the relevant Course Co-ordinator, or Associate Dean who will either help you directly or put you in contact with someone who can.

The Student Services Group is also available to provide a variety of support and services. Find out more at [www.vuw.ac.nz/st\\_services/](http://www.vuw.ac.nz/st_services/) or email [student-services@vuw.ac.nz](mailto:student-services@vuw.ac.nz).

VUWSA employs two Education Coordinators who deal with academic problems and provide support, advice and advocacy services, as well as organising class representatives and faculty delegates. The Education Office is located on the ground floor, Student Union Building, phone 463 6983 or 463 6984, email [education@vuwsa.org.nz](mailto:education@vuwsa.org.nz).

**Manaaki Pihipihinga Maori and Pacific Mentoring programme (Faculties of Humanities and Social sciences and Commerce and Administration).**

- **What:** Academic Mentoring for Maori and Pacific students studying at all levels in the above faculties. Weekly sessions for an hour with a mentor to go over assignments

and any questions from tutorials or lectures. Registered students can use the faculty's study rooms and computer suite at any time at Kelburn and Pipitea.

- Mature student and Post grad network

If you would like to register as a mentor or mentee please contact the coordinator.

**Where:**

Melissa Dunlop  
Programme Coordinator  
Room 109 D  
14 Kelburn Parade: back courtyard  
Ph: (04) 463 6015  
Email: [Maori-Pacific-Mentoring@vuw.ac.nz](mailto:Maori-Pacific-Mentoring@vuw.ac.nz)

Please Note: A mentoring room will also be running at Pipitea Campus starting January. Please contact the Programme Coordinator for details.

# COURSE PROGRAMME

<i>Week</i>	<i>Date</i>	<i>Lecturer</i>	<i>Assignment (due Thursday)</i>	<i>Lecture Topic</i>
1	Feb 27	A Smith		Introduction Core Provisions
2	March 6	A Smith		Assessable Income <ul style="list-style-type: none"> <li>- Common law concepts</li> <li>- Business income</li> </ul>
3	March 13	L Marriott		<ul style="list-style-type: none"> <li>- Employment (&amp; FBT)</li> <li>- Personal Property Sales</li> </ul>
4	March 20	L Marriott	1. (AS) 23/3	<ul style="list-style-type: none"> <li>- Land Sales</li> <li>- Investment &amp; Other Sources of Income</li> </ul>
5	March 27	L Marriott	2. (LM) 30/3	Allowable Deductions <ul style="list-style-type: none"> <li>- General Deduction Rule</li> <li>- Prohibitions</li> </ul>
6	April 3	L Marriott	3. (LM) 6/4	<ul style="list-style-type: none"> <li>- Trading stock</li> <li>- Interest</li> <li>- Depreciation</li> <li>- Specific Deduction Rules</li> </ul>
<p><b>EASTER &amp; MID-TRIMESTER BREAK</b> (8 to 23 April inclusive)</p>				
7	April 24	A Smith		Financial Arrangement Rules
<p>NO CLASS Tuesday 25 April (ANZAC DAY)</p> <p>TERMS TEST, Wednesday 26 April, 6.0 0 pm. (Location to be advised.)</p>				
8	May 1	L Marriott		Tax Accounting Partnerships Trusts
9	May 8	A Smith	4. (LM) 11/5	Companies <ul style="list-style-type: none"> <li>- Dividends and Imputation</li> <li>- Losses Offsets &amp; C/forwards</li> <li>- Qualifying Companies (QC)</li> </ul>
10	May 15	A Smith		
11	May 22	A Smith	5. (AS) 25/5	
12	May 29	A Smith	6. (AS) 1/6	Tax Planning and Tax Avoidance



## INFORMATION FOR TUTORIAL SIGN-UP

**To sign up for ACCY 305 tutorials follow the instructions below. Please note that the [Blackboard](#) login procedure has changed. To login to [Blackboard](#) you must use your Victoria University student domain (SCS) user name and password.**

1. To sign up select the 'Discussion Board' button on the left hand side of the screen.
2. Click on 'Tutorial Sign-up', which will open a list of tutorial times. Click on the tutorial time of your choice. To register your name for this tutorial you must then click on the 'Reply' button at the bottom of the page.
3. Place an 'x' in the message box which is below subject and click on 'submit' at the bottom of the page. You have now registered for this tutorial. Your name should appear under the tutorial of your choice. Please remember only 18 students per tutorial are accepted. Count the number of names under the tutorial to ensure that there are no more than 18 names.
4. If you need to change your tutorial group, please remove your name from the first tutorial you signed up for. To do this, follow steps 1-3. Select 'Tutorial Sign-up' and double click on the tutorial time beside your name. Click the 'remove' button, followed by OK. You can now choose a different tutorial time by following steps 3 and 4.
5. Any student who signs up more than **once** will be deleted from all tutorials and emailed by the course administrator requesting they make their tutorial choice again.
6. Any student who has signed up **after** a tutorial group has been filled will be emailed by the course administrator and requested to select another tutorial group.