

School of Accounting and Commercial Law

ACCY 305: ADVANCED DOMESTIC TAXATION

Trimester One 2010

COURSE OUTLINE

Names and Contact Details

Lecturers

Professor Kevin Holmes (KH) RH 618 Ph: 4635968 email: kevin.holmes@vuw.ac.nz
Associate Professor Andrew Smith (AS) RH 620 Ph: 4636707 email: andrew.smith@vuw.ac.nz

Course Coordinator

Kevin Holmes

Course Administrator

Rainet Mutandwa RH 708 Ph: 463 5383 Email: rainet.mutandwa@vuw.ac.nz

Trimester Dates

Teaching Period: Monday 1st March – Friday 4th June 2010
Study Period: Monday 7th June – Thursday 10th June 2010
Examination Period: Friday 11th June – Wednesday 30th June 2010 (inclusive)

Withdrawal from Courses:

Information available via

Withdrawal dates: Late withdrawals with Associate Dean (Students) permission
(See Section 8: Withdrawals - from the Personal Courses of Study Statute)

<http://policy.vuw.ac.nz/Amphora!~policy.vuw.ac.nz~POLICY~000000001743.pdf>

Withdrawal dates: refunds:

<http://www.victoria.ac.nz/home/admisenrol/payments/withdrawalsrefunds.aspx>

Class Times and Room Numbers

Lecture times are: Monday, Tuesday and Thursday, from 9:30am – 10:20am in RH LT1 at the Pipitea Campus. In addition, there are **nine** tutorials of 50 minutes each. Tutorial times and locations are listed on *Blackboard*. See also under *Tutorials* in this Course Outline.

Course Content

COURSE PROGRAMME

<i>Week</i>	<i>Date</i>	<i>Lecturer</i>	<i>Tutorial</i>	<i>Lecture Topic</i>
1	March 1	A Smith		Introduction
2	March 8	A Smith		Recap from ACCY 232 Business Income
3	March 15	A Smith	Tutorial 1	Employment Income (& FBT)
4	March 22	A Smith	Tutorial 2 (AS)	Investment & Other Income General Deduction Provision <ul style="list-style-type: none">- Prohibitions- Repairs and Maintenance
5	March 29	A Smith	Tutorial 3 (AS)	Depreciation Interest and Other Deductions Tax Accounting & Timing
<i>MID-TRIMESTER BREAK (2–18 April)</i>				
6	April 19	A Smith	Tutorial 4 (AS)	Financial Arrangement Rules Taxation of Partnerships
7	April 26	K Holmes		Taxation of Companies -Dividends
		TEST	Thursday, 29 April at 5.45pm (to be confirmed)	
8	May 3	K Holmes	Tutorial 5 (AS)	-Losses -Qualifying Companies
9	May 10	K Holmes	Tutorial 6 (KH)	Taxation of Trusts
10	May 17	K Holmes	Tutorial 7 (KH)	Tax Avoidance and Evasion Tax Planning
11	May 24	K Holmes	Tutorial 8 (KH)	GST
12	May 31	K Holmes	Tutorial 9 (KH)	GST

FINAL EXAMINATION (3 hours)
during Examination period, 12–30 June (actual date to be advised)

This is a general lecture outline only. Some topics may be addressed in a different week from that shown here.

Course Learning Objectives

This course builds on the income tax component taught in ACCY 232 so that by the end of this course you should be able to:

- explain and apply the basic principles and policies of income tax law in New Zealand;
- provide reasoned arguments concerning whether particular transactions give rise to assessable income or to deductible expenditure or loss;
- explain and contrast the manner in which different entities are taxed;
- explain how transactions can be arranged legally to minimise a tax liability.

In addition there will be some coverage of GST. The course does not cover personal taxation issues, such as tax credits for low income earners nor international tax issues (which are covered in ACCY 316). 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.

Expected Workload

You should expect to spend on average 16 hours per week on the course. How this time is made up varies from week to week, but typically comprises:

- 3 hours in scheduled lectures
- 6 hours preparing for, participating in, tutorials and completing your bullet-point summaries
- 4 hours reading for lectures, and revising lecture and tutorial notes
- 3 preparing for the test and examination.

Group Work

Tutorial presentations

Tutorials require you to actively participate and contribute; otherwise, you will not meet the Mandatory Course Requirements (see page 7).

Tutorials 2 to 9 are conducted as follows: Generally 2 students (depending on the size of the tutorial) will be required to lead the discussion on the topic nominated for the tutorial. Over 8 tutorials each student will have lead one tutorial.

At Tutorial 1, tutors will outline their expectations of your presentations and your bullet-point summary solutions (see page 4). You will also have an opportunity to exchange email addresses, telephone numbers and other contact details with other students in your tutorial for the purpose of planning your presentations.

The success of your tutorial presentations depends on you getting together with the other students in your group before the presentation to plan the content and how the presentation will be run. Hence, it is expected that you will contact each other once the tutorial lists are published on *Blackboard*, using your VUW student email address. If you do not use your VUW email address, you must ensure that you create a diversion within the VUW email system to your preferred email address, e.g. G-Mail, Yahoo, Hotmail, etc.

Up to 10% of your final grade for this course is awarded for your preparation for, presentation in, and leading of, the discussions in the tutorial in which your team presents as follows:

- 2 marks for preparation and coordination with the other presenters in your group
- 2 marks for confident oral expression
- 6 marks for strength of argument, facilitating the discussion with the other students and your ability to debate your view convincingly.

At the conclusion of each tutorial in which you present, your tutor will discuss your presentation. Your mark will be uploaded on *Blackboard* in the week following your presentation. Your mark cannot be seen on *Blackboard* by other students.

If you are unhappy with your mark, you must first discuss, and attempt to resolve, the matter with your tutor before the following tutorial. If you cannot reach a satisfactory resolution with your tutor, the tutor will forward the matter to the Course Coordinator for consideration.

If you have a compelling reason for not attending the regular tutorial group in which you are enrolled in a particular week, and you are *not* presenting in that week, you may attend another tutorial group (subject to seating capacity in that group). If you do so, you must advise the “alternative” tutor of your details and also inform the Course Administrator of the one-off change in your tutorial attendance. You must not make a habit of switching tutorials.

Tutorial participation and bullet-point summaries

For *each* tutorial in which you are *not* giving a presentation, you must prepare in electronic form a bullet-point summary solution to the tutorial questions and send it to the assignment folder on *Blackboard* **before 12 noon on Monday** of the week of the tutorial. Late summaries will *not* be accepted. *Blackboard* will accept MS Word and .pdf files. Note that *Blackboard* automatically provides us with the date and time that you submitted your bullet-point summaries and automatically declines submissions after the due time. Your summaries must be written in comprehensible and legible English.

To assist your participation in the tutorials, you should retain a hard copy of your bullet-point summary solution for use at the tutorial.

No suggested solutions to tutorial questions are provided on *Blackboard* or elsewhere, or distributed by tutors. Therefore, you need to attend the tutorials to ensure that you get the full benefit of the discussion and debate on the subject material. Tutors have notes to ensure that the presentations and discussion in the tutorials adequately cover the topic.

Your tutorial participation and bullet-point summary solutions are part of the *Mandatory Course Requirements* (see below).

Readings

The following textbook and materials are required for this course:

1. Alley et. al., *New Zealand Taxation 2010: Principles, Cases and Questions*, Thomson Brookers, Wellington, 2010. (The 2009 edition of this text would suffice for this year's course.)
2. *New Zealand Taxation 2010 Legislation Handbook*, Thomson Brookers, Wellington, 2010. Alternatively you can use the CCH *New Zealand Income Tax Legislation 2010*. (The 2009 editions of these texts would suffice for this year's course.)
3. Handouts distributed in lectures and/or posted on *Blackboard*.

The Thomson Brookers publications listed in (1) and (2) above may be purchased as a set at a discount.

You are permitted to take the income tax legislation into the term test and final examination, and are strongly recommended to do so. If you want to use your legislation in the test and final exam, you **must not** write in it other than emphasis marks by underlining and/or highlighting parts of the text.

With respect to using this legislation in the test and final exam, please note:

1. The tax legislation will be checked at the beginning of the test and exam.
2. Legislation containing notes of any kind will **not** be allowed to be used. 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. If you do not have tax legislation to use in the test or exam because your text did not meet the above conditions or you forgot to bring your legislation, you 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 downloaded online from *Blackboard*. The course lecturers do not hold spare copies of any course materials in their offices. If you are having any trouble obtaining course materials, please contact the Course Administrator, who is available Monday to Friday between 8.30am-5.00pm.

Electronic calculators and non-electronic foreign language dictionaries may be used in both the test and final examination. Calculators must be battery powered and silent in operation. Calculators with alphanumeric keyboards and programming functions are not permitted. Mobile phones are prohibited. No electronic device may connect to the Internet. If you are in doubt, check with the Course Coordinator.

Assessment Requirements

To pass this course, you must obtain a weighted average mark of 50% or more from the 3 pieces of assessment in the course stated below:

	<i>Percentage of final grade</i>	<i>Date</i>
Tutorial presentations	10%	
Test (75 minutes)	25%	5:45pm, Thursday, 29 April 2010 (to be confirmed)
Examination (3 hours)	65%	During the mid-year examination period (13–30 June 2010) – actual date and time to be advised by the Student and Academic Services Office

(Note that the above assessment percentages differ from, and supercede, those shown in the *Faculty of Commerce and Administration Bachelors' Degrees Prospectus 2010* and in the *Accounting and Commercial Law Undergraduate Prospectus 2010*.)

Rooms for the test will be advised on *Blackboard* at least one week before the test.

Assessment of your ability in the test and final examination takes a variety of forms to cater for different aptitudes of different students. The assessment methods may include multiple choice questions, short-answer questions, calculation questions, and essay questions.

In addition to obtaining a weighted-average mark of 50% or more across the tutorial presentation, test and final examination, you must also meet the *Mandatory Course Requirements* (see below). *If you obtain a weighted-average mark of 50% or more but fail to meet the Mandatory Course Requirements, you will fail the course and be given a 'K' grade.*

If your performance is 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 must not delay this until the end of the course or when final results are posted. In case of sickness, it is essential that you see a registered medical practitioner as soon as possible while you are sick and obtain a medical certificate that certifies that in the opinion of the doctor you are sick and the extent of disability suffered by you during the period of sickness.

Note: Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Examinations

Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period.

The final examination for this course will be scheduled at some time during the period from **Examination Period: Friday 11^h June – Wednesday 30th June 2010**

Mandatory Course Requirements

In addition to the *Assessment Requirements* above, to pass the course you **must**:

- Satisfactorily complete and submit **at least 6** out of the **8** bullet-point summaries;
- Undertake one tutorial presentation as allocated by your tutor; and
- Attend and satisfactorily participate in **at least 6** of the **9** tutorials.

Tutorials

There are nine tutorials in the course. We recommend that you attend all of them as they will provide valuable information and skills that will assist you to obtain a good grade in this course.

Tutorials commence in the third week of the course, i.e. from Monday, 15 March. Tutorial sign-up is on-line through *Blackboard* during the first week of the course. The exact time the signup will begin will be provided in the first lecture. The instructions for signing up are at the end of this Course Outline. Places in tutorials are allocated on a “first-come, first-served” basis and **cannot** exceed 16 students in each tutorial. Tutorial lists will be posted on *Blackboard* by 10 March 2010.

Tutorials take place in the following weeks:

	<i>Week beginning</i>
Tutorial 1	15 March 2010
Tutorial 2 (AS)	22 March 2010
Tutorial 3 (AS)	29 March 2010

Mid-trimester break

Tutorial 4 (AS)	19 April 2010
Tutorial 5 (AS)	3 May 2010
Tutorial 6 (KH)	10 May 2010
Tutorial 7 (KH)	17 May 2010
Tutorial 8 (KH)	24 May 2010
Tutorial 9 (KH)	31 May 2010

Tutorial questions will be posted on *Blackboard* at least one week before the relevant tutorial.

Class Representative

A class representative will be elected in the first class, and that person’s name and contact details will be available to VUWSA, the Course Coordinator and the class. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

Communication of Additional Information

This Course Outline is available, along with other information and materials relating to the course, on *Blackboard*. You are expected to have access to *Blackboard* to participate in this course. All announcements and notices are posted in the *Announcements* section of *Blackboard*. If you have problems accessing *Blackboard*, you should contact Student Computing Services or the Course Administrator. Additional information is also conveyed to you in the lectures, and important announcements are e-mailed to your VUW student email.

For the following important information follow the links provided:

Academic Integrity and Plagiarism

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

General University Policies and Statutes

<http://www.victoria.ac.nz/home/about/policy>

AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support

http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx

Faculty of Commerce and Administration Offices

<http://www.victoria.ac.nz/fca/studenthelp/>

Manaaki Pihipihinga Programme

http://www.victoria.ac.nz/st_services/mentoring/

Detailed Tutorial Signup Instructions

1. Go to the signup website at: <https://signups.victoria.ac.nz>
2. Enter your SCS username and password to login the system.
3. The “Signup Home” page opens. It displays all courses you are enrolled for and that use the S-Cubed Tutorial & Workshop Signup system. Click on the course you wish to sign up for.
4. The selected course page opens. It will show the course contact and brief details of the signup instructions. A “key” is provided at the bottom that explains all buttons and what they do.
5. The schedule of tutorials includes the day/time, location, maximum group size, and spaces left in the tutorial sessions.
6. If there are spaces left in a particular session, you will see the “ENROL” button next to it. You can click this button to enrol yourself into that tutorial session.
7. If there are NO more spaces left in a particular session, you will see the “JOIN WAITLIST” button, if available. You can click this button to join the waitlist for that tutorial session. Please note that you will be removed from any other waitlist you may have joined earlier. If somebody withdraws from this session, you will automatically be moved up the waitlist or enrolled into the session. In this case you are enrolled in the session; an email will be sent to you if you are enrolled into the session from a waitlist.
8. You can only “JOIN WAITLIST” if you have already enrolled in one of the other available sessions. In other words, “ENROL” in one session and then you can choose to join the waitlist for another preferred session.
9. You can choose to “WITHDRAW” from a session you have already enrolled for. You can also choose to “CANCEL WAITLIST” to remove yourself from a particular waitlist.
10. A “FULL” button indicates all seats and waitlist are full for that tutorial session. You must choose another session.
11. More details on the various buttons are available in the “Key” section at the bottom of the signup page.
12. You should “ENROL” in only ONE tutorial session and may “JOIN WAITLIST” for only ONE other tutorial session.
13. You can login and signup (or change your signup) anytime before the **closing date of the tutorial signup. You will NOT be able to sign up or change your choice after the tutorial signups have closed.**
14. You can view/confirm details of the sessions you are enrolled and waitlisted for, such as day/time and location by clicking on “My Signups” on the left hand menu.
15. Click on “Support” on the left hand menu if you are having problems.

This online signup system is available around the clock over the internet. Any requests after this date will need to be manually handled by the course administrator. You will need to submit a written application stating the reason why you were not able to sign up on time using the online system, along with other relevant documentation such as medical certificate etc.

Finally, **you must always attend the tutorial sessions that you have signed up for.** If you attend a different session, your attendance may not be recorded.