

Unit of Study Guide: BUS2005 Taxation

Trimester 3, 2023

Overview

This unit is designed to teach students about the Australian Taxation System, with particular focus on understanding Australian Income Tax Law. Students will learn the necessary skills to locate, apply and interpret relevant taxation law (statute, case law and rulings) to solve basic tax problems covering income tax, GST, FBT, CGT, capital allowances and tax administration. This knowledge will be applied to all tax entities (individuals, partnerships, companies, and trusts). This unit will also incorporate theoretical concepts that underpin taxation law in Australia.

Course(s)	Bachelor of Business
Core or Elective	Elective: Bachelor of Business
Credit Points	6 credit points
Duration	12 weeks (10 teaching weeks; 1 study week; 1 final assessment week)
Level	Undergraduate
Student Workload	Students should expect to spend approximately 8.5 hours per week over 12 weeks on learning activities for this unit. This includes time spent attending scheduled classes, undertaking private study, preparing assessments, and completing examinations.
Essential Requirements	N/A
Mode(s) of Delivery	Online
Pre-Requisites	BUS1006 Introduction to Business Law
Unit Coordinator	Atul Chugh
Contact Information	✉: atul.chugh@apicollege.edu.au Consultation: Through email or zoom by appointment only.

Unit Learning Outcomes

On successful completion of this units, students will be able to:

ULO1 Describe and discuss the fundamental principles and operations of the Australian taxation system and the Income Tax Assessment Acts.

ULO2 Apply the concepts of assessable income and allowable deductions to calculate taxable income and tax payable.

ULO3 Research and analyse examples of taxations cases to illustrate income tax rulings.

ULO4 Analyse, discuss, and apply problem solving skills to resolve problems and issues relating to taxation law.

Weekly Schedule

Detailed information for each week's activities can be found in the unit's weekly modules in Canvas.

Week	Topic
Week 1	Introduction to taxation and Australian taxation system
Week 2	Assessable Income: ordinary and statutory income
Week 3	General and Specific deductions
Week 4	Specific Deductions
Week 5	Capital Write-Offs & Allowances
Week 6	Capital Gains Tax (CGT) - A
Week 7	Capital Gains Tax (CGT)- B
Week 8	Tax Administration
Week 9	Taxation of Entities
Week 10	Goods & Services Tax, (GST) Fringe Benefits Tax (FBT)
Week 11	STUDY WEEK
Week 12	ASSESSMENT/EXAMINATION WEEK FOR SPECIFIED UNITS

Assessments

- All assessments are compulsory.
- To pass the unit students must:
 - achieve a total of 50% or more of marks offered; and
 - pass all individual invigilated assessments; and
 - have attempted all assessments.

Where one or more of these requirements are not met, the Board of Examiners will consider a student's overall progress towards meeting the unit learning outcomes and any special circumstances before reaching a decision.




- The Board of Examiners may grant a supplementary assessment where a student:
 - achieves a total of 45% or more; and
 - has passed all individual invigilated assessments in the unit; and
 - has attempted all assessments; and
 - has a recommendation for supplementary assessment by the Unit Coordinator and the Head of Discipline.

Where one or more of these requirements are not met, the Board of Examiners will consider a student's overall progress towards meeting the unit learning outcomes and any special

circumstances before reaching a decision. Attendance and engagement in class will be considered.

Assessments

Detailed information for each assessment can be found in the Assessment Brief.

Assessment Task	Type	Weight	Length	Due	ULOs Assessed
Assessment 1: Mid-term (In-class) test Quiz covering topic material from Week 1 to Week 4	Individual  Invigilated 	30%	1 hour	Week 5 (during class)	ULO1, ULO2
Assessment 2: Scenario Analysis The Assessment consists of calculation and/or essay type questions on the different topics/case law based on taxation law.	Group  of 2 students	30%	2000 words	Week 11	ULO1 ULO2 ULO3 ULO4
Assessment 3: Written exam on problem-based questions The Assessment consists of real-life scenarios that require students to demonstrate their understanding of the requirement of tax law for income Assessment and making deduction claims under written exam condition.	Individual Invigilated	40%	Two hours (2000 words equivalent)	Week 12	ULO1 ULO2 ULO3 ULO4

Course Reserves

Course Reserve includes all required resources and reading material for the unit of study. You can access Course Reserve via [APIC Library](#) or via the Course Reserve link on the unit's homepage.

Prescribed text(s):

Barkoczy, S 2020, *Foundations of Taxation Law*, 12th edn, Oxford University Press, Sydney.

Recommended Readings:

Sadiq Coleman, Hanegbi, Hart, Jogarajan, Krever, McLaren, Obst, Ting, 2020, *Principles of Taxation Law*, Thomson Reuters.

Hodgson, Mortimer, and Butler, 2020, *Tax Questions & Answers*, Thomson Reuters,

Australian Tax Handbook, Thomson Reuters, 2020

Other Recommended Resources:

The Australian Taxation Office www.ato.gov.au

Australian Treasury: <http://www.treasury.gov.au>

CPA Australia: <http://www.cpaaustralia.com.au>

Taxation Institute of Australia: www.taxinstitute.com.au

Australian Legal Information Institute site <http://www.austlii.edu.au>

Academic Integrity

Ethical conduct and academic integrity and honesty are fundamental to the mission of APIC and academic misconduct will not be tolerated by the College. It is the responsibility of every student to make sure that they understand what constitutes academic misconduct and to refrain from engaging in it. Please refer to APIC's [Academic Integrity Policy](#) for further details.

Other Important Information and Links

<p>Special consideration</p> <p>If your academic work is impacted by significant documented illness, hardship, or other adverse circumstances beyond your control, you may make an application for Special Consideration. Please refer to the Assessment Policy for further details.</p>	<p>Late submission</p> <p>Penalties apply when work is submitted after the due date without approval. Please refer to the Assessment Policy for information about late submission.</p>
<p>Assessment appeals</p> <p>If you are concerned about a mark you have received for an assessment or final grade, you may apply to formally appeal the grade. Please see the Assessment Policy for further details.</p>	<p>Award of grades</p> <p>APIC awards common result grades, set out in the Award of Grade Policy.</p>
<p>Expectations of student conduct</p> <p>Students are expected to conduct themselves in a manner that is consistent with a safe and respectful study environment. More information can be found in the Student Code of Conduct.</p>	<p>Study resources</p> <p>APIC Library and Student Learning Support resources and services can be accessed via the Student Lounge or your Dashboard on the OLS (Canvas).</p>

Student Services

The Student Services team provides administrative support for students and handles enquiries about enrolment, timetables, important dates and submitting forms. More information can be found on the [Student Services page on the OLS \(Canvas\)](#).

Key dates

Key dates through the academic year, including teaching periods, census, payment deadlines and exams can be found on the [Academic Calendar](#) section of the APIC website.

Changes and Updates to the Unit of Study Guide

This Unit of Study Guide may be updated and amended from time to time. Students will be notified of any changes to the unit via the Online Learning System (Canvas) space for the unit.

This Unit of Study Guide was last modified on 07/09/2023.