



## DELIVERY MODE(S):

The course will be offered as three hours instruction and two hours lab per week for a total of five hours per week. The allocation of instructional time and lab time will be at the Instructor's discretion.

- For each topic listed, there will be a classroom lecture/discussion and a demonstration of related procedures, calculations and applications. Relevant textbook readings and problems will be assigned, and your knowledge, understanding and application of the material will be tested. Chapter quizzes will be administered either on paper during the weekly lab or electronically.
- Regular classroom attendance is expected. Please do not be late. Each assigned reading should be studied both before and after it is discussed in class. Homework assignments, whether or not handed in should be completed to develop your understanding and application of the principles and practices.
- This course requires a great deal of time and effort so plan your schedule accordingly. Do not fall behind in the assigned readings and problems because it will be difficult to catch up.
- **Moodle** is a Learning Management System used to improve communications between the Student and the Instructor. Important dates, documents and announcements will be posted on **Moodle**, and e-mails from the Instructor to the class will be sent using **Moodle**.
- **PowerPoint** slides will be used, and will be available for down load from **Moodle** as well as the CD supplied with the text.
- Unofficial Student marks will be posted on **Moodle**. Official Final Grades will be communicated via Student Services.

## OBJECTIVES:

To further acquaint the student with the techniques and applications of income tax compliance and planning, specifically:

- Introduce the students to the Canadian Tax System, various reference sources, the concepts of Net Income for Tax Purposes, Taxable Income, Taxes Payable and Tax Planning
- Have students calculate Income from an Office or Employment and differentiate between Employee vs. Self Employed
- Provide an introduction to the Goods and Services Tax (GST).
- Have students calculate the Taxable Income for an Individual, and then Tax Payable using the Tax Credit system, both manually and using a computer program
- Have students calculate Capital Cost Allowance for the most commonly used classes
- Have students determine the Income or Loss from a Business
- Have students determine Income from Property, and to compare and contrast Employment Income, Business Income and Property Income
- Have students demonstrate the basic calculation of Capital Gains and Losses, and Taxable Capital Gains and Allowable Capital Losses, the concept of Adjusted Cost Base, Deferral Provisions and Principle Residence Provisions
- Have the students identify some of the Income and Deduction items included in Employment Income, Business Income and Property Income or Capital Gains/Losses
- Have students demonstrate knowledge of various post-employment income plans including Registered Retirement Savings Plans, and Registered Pension Plans

- Provide a basic introduction to the determination of Taxable Income and Tax Payable for Corporations

### TRANSFERABILITY:

**\*\* Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability**

This course is transferable to the various Alberta universities, and to the Alberta professional accounting organization(s). Some restrictions may apply regarding transferability. Students should refer to the **Alberta Transfer Guide** at <http://www.acat.gov.ab.ca> for a list of post-secondary institutions to which these courses can be transferred. Students are ***strongly advised*** to check with the receiving institution of professional organization for more details and to ensure current transferability.

Students planning to transfer this course to a Professional Accounting designation are advised that they will be required to achieve a grade higher than the minimum passing grade.

### GRADING CRITERIA:

Quizzes & Assignments	40%
Mid Term	25%
Final Exam	35%

Final examinations will be scheduled by the registrar's office during the period ending December 2014. ***Do not plan any activities during this period!!!*** Dates for major tests, quizzes, and assignments will be announced in class as required during the semester.

Grades will be assigned on the Letter Grading System. Grades will be posted on **Moodle**.

<b>GRANDE PRAIRIE REGIONAL COLLEGE</b>			
<b>GRADING CONVERSION CHART</b>			
<b>Alpha Grade</b>	<b>4-point Equivalent</b>	<b>Percentage Guidelines</b>	<b>Designation</b>
<b>A<sup>+</sup></b>	<b>4.0</b>	<b>90 – 100</b>	<b>EXCELLENT</b>
<b>A</b>	<b>4.0</b>	<b>85 – 89</b>	
<b>A<sup>-</sup></b>	<b>3.7</b>	<b>80 – 84</b>	<b>FIRST CLASS STANDING</b>
<b>B<sup>+</sup></b>	<b>3.3</b>	<b>77 – 79</b>	
<b>B</b>	<b>3.0</b>	<b>73 – 76</b>	<b>GOOD</b>
<b>B<sup>-</sup></b>	<b>2.7</b>	<b>70 – 72</b>	
<b>C<sup>+</sup></b>	<b>2.3</b>	<b>67 – 69</b>	<b>SATISFACTORY</b>
<b>C</b>	<b>2.0</b>	<b>63 – 66</b>	
<b>C<sup>-</sup></b>	<b>1.7</b>	<b>60 – 62</b>	
<b>D<sup>+</sup></b>	<b>1.3</b>	<b>55 – 59</b>	<b>MINIMAL PASS</b>
<b>D</b>	<b>1.0</b>	<b>50 – 54</b>	
<b>F</b>	<b>0.0</b>	<b>0 – 49</b>	<b>FAIL</b>
<b>WF</b>	<b>0.0</b>	<b>0</b>	<b>FAIL, withdrawal after the deadline</b>

### **STUDENT RESPONSIBILITIES:**

Students are responsible for:

- getting to class on time,
- being prepared for class,
- respecting the rights including personal space of their classmates,
- having assignments completed on time, in appropriate formats,
- asking questions both in and out of class,
- notifying the Instructor in a timely manner regarding absences,
- checking with classmates and the Instructor regarding material missed during absences,
- checking Moodle and GPRC email for class announcements,
- complying with GPRC policies,
- appropriate use of electronic devices—the calculator function of cell/smart phones is not appropriate for use during examinations/quizzes.

## STATEMENT ON PLAGIARISM AND CHEATING:

Refer to the College Policy on Student Misconduct: Plagiarism and Cheating at [https://www.gprc.ab.ca/files/forms\\_documents/Student\\_Misconduct.pdf](https://www.gprc.ab.ca/files/forms_documents/Student_Misconduct.pdf)

Academic Dishonesty, Plagiarism and Cheating are serious offences and will be dealt with severely. Penalties range from zero on an assignment to expulsion.

The Instructor does not generally use group assignments, however, students are encouraged to work together when completing assignments, but each student must submit a unique, discrete, original assignment.

\*\*Note: all Academic and Administrative policies are available at <https://www.gprc.ab.ca/about/administration/policies/>

## COURSE SCHEDULE/TENTATIVE TIMELINE:

<u>Week</u> <u>Beginning</u>	<u>Required Reading</u>	<u>Topic</u>
September 5	Chapter 1	Introduction to Federal Taxation in Canada
September 8	Chapter 2	Procedures and Administration
September 15	Chapter 3	Income or Loss from an Office or Employment
September 22	Chapter 21	GST/HST
September 29	Chapter 4	Taxable Income and Tax Payable for Individuals
October 8	Chapter 5	Capital Cost Allowances and Cumulative Eligible Capital
October 13	Chapter 6	Income or Loss from a Business
October 20	Chapter 7	Income from Property
October 27	Chapter 8	Capital Gains and Capital Losses
November 3	Chapter 9	Other Income, Other Deductions, and Other Issues
November 12	Chapter 10	Retirement Savings and other Special Income Arrangements
November 17	Chapter 11	Taxable Income and Taxes Payable for Individuals Revisited
November 24	Chapter 12	Taxable Income and Taxes Payable for Corps

Schedule subject to change at discretion of Instructor.