



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – WINTER 2016

BA 2160 Taxation 3 (3-0-2) UT 75 hours

INSTRUCTOR: Patrick D (Pat) Coristine CPA CA **PHONE:** 780-539-2895 (Office)
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OFFICE HOURS: Tuesday and Thursday
1000-1200 or by appointment

CALENDAR DESCRIPTION:

This course covers the basics of the Canadian income tax system, structure of the Income Tax Act (ITA) and the application of rules and procedures surrounding the determination of tax liability. Both individual and corporate taxpayers are considered.

PREREQUISITE:

BA 1120 or equivalent or consent of the instructor.

REQUIRED TEXT/RESOURCE MATERIALS:

Byrd & Chen's Canadian Tax Principles 2015-2016, Clarence Byrd and Ida Chen, Pearson Prentice Hall, 2016. This text comes in two volumes and a Study Guide. We will use both Volume 1 and the Study Guide. ISBN 978-0-13-409611-7

The text will be used extensively in this course.

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 may 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 companion website.
- Unofficial Student marks will be posted on **Moodle**. Official Final Grades will be communicated via Student Services.

COURSE OBJECTIVES:

This course introduces student to the following accounting topics:

- The Canadian Tax System
- Various reference sources
- The concepts of Net Income for Income Tax Purposes, Taxable Income, Taxes Payable
- The concept of Tax Planning
- The concepts of Income from Office or Employment, Income from Property, Income from Business and Capital Gains
- The difference between Income from Employment and Self Employment
- Capital Cost Allowances
- Various deductions available to taxpayers
- Post employment income
- Basic introduction to determination of Taxable Income and Taxes Payable for corporations

LEARNING OUTCOMES:

Upon completion of this course the student will be able to:

- Identify, differentiate and calculate Net Income for Tax Purposes, Taxable Income, Taxes Payable
- Identify and explain the principles of Tax Planning
- Calculate Income from an Office or Employment and differentiate between Employee vs. Self Employed
- Calculate the Taxable Income for an Individual, and then Tax Payable using the Tax Credit system, both manually and using a computer program
- Calculate Capital Cost Allowance for the most commonly used classes
- Determine the Income or Loss from a Business
- Determine Income from Property, and to compare and contrast Employment Income, Business Income and Property Income
- 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
- Identify some of the Income and Deduction items included in Employment Income, Business Income and Property Income or Capital Gains/Losses
- Demonstrate knowledge of various post-employment income plans including Registered Retirement Savings Plans, and Registered Pension Plans
- Demonstrate a basic understanding of the determination of Taxable Income and Tax Payable for Corporations

TRANSFERABILITY:

BA2160 is transferable to the following Alberta Colleges and Universities:

- Athabasca University
- MacEwan University
- University of Lethbridge, The

Students can also refer to the Alberta Transfer Guide at

<http://alis.alberta.ca/ps/tsp/ta/tbi/onlineSearch.html?step=5&>

Transfer is also accepted through block transfer agreements with certain Colleges and Universities. Please check the GPRC college calendar for current agreements.

This course partially satisfies requirements for various professional programs, notably the CPA program.

Students are reminded that it is their responsibility to contact the receiving institutions to ensure transferability. Students are therefore strongly advised to check with the receiving institution regarding transferability.

EVALUATIONS:

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

Assignment, Quiz and Exam Policy

- Assignments should be considered as professional submissions/presentations that would be prepared for either a supervisor or client. Therefore assignments should be neat (but not necessarily typed or computer generated), should contain proper spelling and grammar, and should be in the appropriate format for accounting information or statements. Marks will be deducted if an assignment does not meet the above criteria. Assignments will be handed in at class on the due date.
- Calculators and approved translation devices are the only electronic devices allowed during quizzes, tests or examinations.
- It is anticipated that there will be 2 quizzes and the midterm test is **tentatively** scheduled for February 26, 2016. **Do not plan any extra-curricular activities on these dates.**
- Quizzes, tests and the final exam will be written as scheduled. If there is an excusable absence the weighting of the missed quiz or test may be added to the final exam weighting.
- Final examinations will be written in the gym and scheduled by the Registrar during the period April 15 – 26, 2016. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**

GRADING CRITERIA:

Please note that Universities will not accept your course for transfer credit if your grade is less than C-. Do not get less than “C-“ if you are planning to transfer to a university. Again, it is the student’s responsibility to determine the transfer policy of the receiving institution.

Grades will be assigned on a Letter Grading System using the following conversion chart:

Alpha Grade	4-point Equivalent	Percentage Guidelines		Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	90-100		C+	2.3	67-69
A	4.0	85-89		C	2.0	63-66
A-	3.7	80-84		C-	1.7	60-62
B+	3.3	77-79		D+	1.3	55-59
B	3.0	73-76		D	1.0	50-54
B-	2.7	70-72		F	0.0	00-49

COURSE SCHEDULE/TENTATIVE TIMELINE:

<u>Week</u>	<u>Topic</u>	<u>Required Reading</u>
1	Introduction to Federal Taxation in Canada	Chapter 1
2	Procedures and Administration	Chapter 2
3	Income or Loss From an Office or Employment	Chapter 3
4-5	Taxable Income and Tax Payable for Individuals	Chapter 4
6-7	Capital Cost Allowances and Cumulative Eligible Capital	Chapter 5
7	<i>Family Day/Winter Break</i>	<i>February 15 - 19</i>
8	Income or Loss from a Business	Chapter 6
9	Income from Property	Chapter 7
10-11	Capital Gains and Capital Losses	Chapter 8
12	Other Income, Deductions and Other Issues	Chapter 9

13	Retirement Savings and Other Special Income Arrangements	Chapter 10
14	Taxable Income and Tax Payable for Individuals Revisited	Chapters 11

The above course schedule is approximate and may vary at the discretion of the instructor.

STUDENT RESPONSIBILITIES:

Each student is expected to come to class on time and have the necessary materials and calculator. Arriving late is disruptive to the entire class. The expectation for this course is that students have read the material and attempted the exercises and problems we will cover in class.

Reading and practicing problems prepares students for classroom activities.

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so schedules must be planned accordingly.

Special note on cell phone use: The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. The calculator function of cell phones is not sufficient for this class.

Texting during class will therefore be actively discouraged. Cell phones must be either **turned off** or set to *silent* mode.

STATEMENT ON PLAGIARISM AND CHEATING:

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, refer to the Student Conduct section of the College Admission Guide at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at www.gprc.ab.ca/about/administration/policies **

If you have questions on whether or not you might be violating this policy, please discuss this with your instructor before you submit your assignment.

**Note: all Academic and Administrative policies are available on the same page.