

MISSION: Our mission is to advance responsible and impactful business knowledge. To achieve our mission, we develop life ready graduates and build global and local partnerships through ethical and innovative practices.

OVERVIEW

Course Description	Australian income tax laws are complex and varied. This course introduces you to Australian taxation laws with specific emphasis on how to access provisions of the Income Tax Assessment Act and related legislation. In addition, you will be made aware of tax planning issues that exist in relevant personal and business environments and learn how to communicate technical tax information to client taxpayers. The graduate qualities of problem solving, decision-making and communication are enhanced throughout.
Contact Hours	Integrated Learning Session Face to Face on Campus 2 hour(s) per Week for Full Term
Unit Weighting	Students are expected to complete 4 hours of guided learning via online preparation, lectures, interactive workshops, tutorials, discussion groups or self-directed learning and an additional 6 hours of independent study per week. 10
Pre-requisites	Students must have successfully completed ACFI1001.
Workload	Students are required to spend on average 120-140 hours of effort (contact and non-contact) including assessments per 10 unit course.
Please refer to the course CANVAS site for details of teaching staff for ALL course offerings. The primary contact for courses is the Course Coordinator, whose details are listed on the course CANVAS site.	
Course Learning Outcomes	On successful completion of this course, students will be able to: <ol style="list-style-type: none">1. Demonstrate specific knowledge of Australian Taxation Law.2. Access provisions of the Income Tax Assessment Act and related legislation.3. Analyse, evaluate and synthesise information to solve tax problems.4. Recognise and interpret tax planning, tax avoidance and tax evasion issues in particular situations.5. Communicate technical tax information to client taxpayers.6. Demonstrate a practical knowledge of non-complex international transactions.

COURSE OUTLINE

ASSESSMENT DETAILS

This course has **3** assessments. Each assessment is described in more detail in the sections below:

	Assessment Name	Due Date	Involvement	Weighting	Learning Outcomes
1	Mid-Semester Quiz	Week 6	Individual	25%	1, 2, 3, 4, 5
2	Written Assignment	Sunday, Week 10 by 11:59 pm SGT	Individual	25%	1, 2, 3, 5
3	Final Examination	During formal exam period	Individual	50%	1, 2, 3, 4, 5, 6

Please note: students are advised that all assessments must be submitted in English. Assessment items not submitted in English will receive a mark of zero.

Results of individual assessment items and final results, including those provided via the Learning Management System (LMS) are 'unofficial results' until they are confirmed as finalised by the School Assessment Body and the Head of School or delegate. Finalised results are released directly to students on the Fully Graded Date of the relevant Semester/Trimester.

Late Submissions	The mark for an assessment item submitted after the designated time on the due date, without an approved extension of time, will be reduced by 10% of the possible maximum mark for that assessment item for each day or part day that the assessment item is late. Note: this applies equally to week and weekend days.
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Assessment 1 – Mid Semester Quiz

Assessment Type	Quiz
Purpose	The multiple-choice quiz assesses students' progressive knowledge of, and ability to apply, Australian income tax laws and principles studied in Topics 1 to 5.
Description	Working independently, students engage in preliminary application of critical thinking and problem solving to analyse, evaluate and synthesis information to solve tax problems.
Weighting	25%
Length	60 minutes
Due Date	Week 6
Submission Method	In class
Assessment Criteria	Accuracy of multiple-choice option selected
Return Method	Mark advised online via course CANVAS site
Feedback Provided	Opportunity for individual verbal feedback by consultation

Assessment 2 – Written Assignment

Assessment Type	Written Assignment
Purpose	The purpose of this assignment is to assess students' capacity to interpret Australian Income Tax Legislation and related case law
Description	Students apply critical thinking and problem solving to analyse, evaluate and synthesis information to solve tax problems and communicate technical tax information to client taxpayers.
Weighting	25%
Length	To be advised
Due Date	Sunday, Week 10 by 11:59 pm SGT
Submission Method	Online – via course CANVAS site
Assessment Criteria	The following four (4) assessment criteria will be used: <ul style="list-style-type: none"> - Understanding of theory - Relevance to the question. - Accuracy of information/argument. - Clarity of expression, presentation, task compliance, and referencing
Return Method	Online via course CANVAS site
Feedback Provided	Online - CANVAS View. Written feedback provided

Assessment 3 - Final Examination

Assessment Type	Formal Examination
Purpose	The purpose of the final examination is to assess students' capacity to interpret Australian Tax Legislation and related case law.
Description	Students apply critical thinking and problem solving to analyse, evaluate and synthesis information to solve tax problems. This course has a RESTRICTED OPEN BOOK examination. A memory aid is permitted. The memory aid is a single double sided A4 sheet of handwritten or typed notes for use during the examination. Note: memory aids must be left on the examination table and cannot be removed from the examination venue.
Weighting	50%
Length	120 minutes
Due Date	Formal Exam Period
Submission Method	Formal Examination
Assessment Criteria	The following criteria will be used: <ul style="list-style-type: none"> - Relevance to the question. - Accuracy of information/argument. - Clarity of expression. - Referencing to relevant tax legislation, case law and ATO rulings
Return Method	Not Returned
Feedback Provided	No Feedback. Examination scripts will not be returned to students. Final examination scripts will be made available for review by students, upon request, in a controlled and monitored setting. Students are required to make requests, directly to the relevant course coordinator. Completed examination scripts are kept by the Newcastle Business School for a period of six (6) months only, from the relevant fully graded date. Requests made after the six (6) month period cannot be considered.

SYLLABUS

Course Content

Topics in the course include but are not limited to the following:

1. International Taxation
2. Assessable Income Ordinary Income
3. Assessable Income Other Issues
4. Deductions - General Deductions
5. Deductions - Specific Deductions
6. Calculation of Individual Taxation
7. Depreciating Assets
8. Retirement Payments
9. Capital Gains Tax
10. Good and Services Tax
11. Fringe Benefits Tax
12. Companies, Partnerships and Trusts

Course Materials

Required Text:

Sadiq, K., Black, C., Clements, J., Hanegbi, R., Krever, R. E., Jogarajan, S., Obst, W., & Walpole, S.. *Principles of Taxation Law 2023*. Thomson Lawbook Co.

ISBN: 978045526895

An additional Readings list will be provided on the course CANVAS site.

SCHEDULE

Week	Topic	Assessment
1	Australian Taxation Law and the Administrative Framework. Residency and Source	
2	Assessable Income - Ordinary Income	
3	Business Receipts, Statutory Income and Exempt Income	
4	Deductions - General Deductions	
5	Deductions - Specific Deductions and Substantiation	
6	Small Business Concessions and Depreciating Assets	Assessment 1 due: In class
7	Calculation of Individuals' Income Tax. Non-Complex International Transactions	
8	Retirement and Termination Payments	
9	Capital Gains Tax	
10	Goods and Services Tax	Assessment 2 due: Sunday, Week10 by 11:59 pm SGT
11	Fringe Benefits Tax	
12	Companies, Partnerships and Trusts	
13	Revision and Exam Preparation	

If a lecture/class is scheduled on a public holiday, a make-up lecture may be announced by the course coordinator on the course CANVAS site.

CONTACTS

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PSB Academy Enquiries

Log your question or request to the PSB Program Executives at the following website:
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ADDITIONAL INFORMATION

Grading Scheme

This course is graded as follows:

Range of Marks	Grade	Description
85-100	High Distinction (HD)	Outstanding standard indicating comprehensive knowledge and understanding of the relevant materials; demonstration of an outstanding level of academic achievement; mastery of skills*; and achievement of all assessment objectives.
75-84	Distinction (D)	Excellent standard indicating a very high level of knowledge and understanding of the relevant materials; demonstration of a very high level of academic ability; sound development of skills*; and achievement of all assessment objectives.
65-74	Credit (C)	Good standard indicating a high level of knowledge and understanding of the relevant materials; demonstration of a high level of academic achievement; reasonable development of skills*; and achievement of all learning outcomes.
50-64	Pass (P)	Satisfactory standard indicating an adequate knowledge and understanding of the relevant materials; demonstration of an adequate level of academic achievement; satisfactory development of skills*; and achievement of all learning outcomes.
0-49	Fail (FF)	Failure to satisfactorily achieve learning outcomes. If all compulsory course components are not completed the mark will be zero. A fail grade may also be awarded following disciplinary action.

*Skills are those identified for the purposes of assessment task(s).

Communication Methods	<p>Communication methods used in this course include:</p> <ul style="list-style-type: none"> - CANVAS Course Site: Students will receive communications via the posting of content or announcements on the CANVAS course site. - Email: Students will receive communications via their student email account. - Face to Face: Communication will be provided via face to face meetings or supervision.
Course Evaluation	Each year feedback is sought from students and other stakeholders about the courses offered in the University for the purposes of identifying areas of excellence and potential improvement.
Oral Interviews	As part of the evaluation process of any assessment item in this course an oral examination may be conducted. The purpose of the oral examination is to verify the authorship of the material submitted in response to the assessment task. The oral examination will be conducted in accordance with the principles set out in the <u>Oral Examination Guidelines</u> . In cases where the oral examination reveals the assessment item may not be the student's own work the case will be dealt with under the <u>Student Conduct Rule</u> .
Academic Misconduct	All students are required to meet the academic integrity standards of the University. These standards reinforce the importance of integrity and honesty in an academic environment. Academic Integrity policies apply to all students of the University in all modes of study and in all locations. For the Student Academic Integrity Policy, refer to https://policies.newcastle.edu.au/document/view-current.php?id=35 .
Adverse Circumstances	<p>The University acknowledges the right of students to seek consideration for the impact of allowable adverse circumstances that may affect their performance in assessment item(s). Applications for special consideration due to adverse circumstances will be made using the online Adverse Circumstances system where:</p> <ol style="list-style-type: none"> 1. the assessment item is a major assessment item; or 2. the assessment item is a minor assessment item and the Course Co-ordinator has specified in the Course Outline that students may apply the online Adverse Circumstances system; 3. you are requesting a change of placement; or 4. the course has a compulsory attendance requirement. <p>Before applying you must refer to the Adverse Circumstances Affecting Assessment Items Procedure available at: https://policies.newcastle.edu.au/document/view-current.php?id=236</p>
Important Policy Information	The 'HELP for Students' tab in UoNline contains important information that all students should be familiar with, including various systems, policies and procedures.

This course outline was approved by the Head of School. No alteration of this course outline is permitted without Head of School approval. If a change is approved, students will be notified and an amended course outline will be provided in the same manner as the original.

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