



## Taxation 1 – ACCT 363

### Business Management Program

### Course Outline

COURSE IMPLEMENTATION DATE: January 2010  
OUTLINE EFFECTIVE DATE: September 2019  
COURSE OUTLINE REVIEW DATE: March 2024

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#### GENERAL COURSE DESCRIPTION:

This course is an introduction to Canadian taxation. It focuses on the understanding of the nature and structure of the Income Tax Act. Topics covered in this course include liability for tax and rules for computing income, taxable income, allowable deductions and taxes payable for individuals.

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**Program Information:** This course is part of the 2 year accounting diploma. This course can be used as an upper level Business course in the BBA program. Along with ACCT 364, Taxation 2, it is designed to meet a preparatory course requirement for the Chartered Professional Accountant (CPA) Professional Education Program

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**Delivery:** This course is delivered in a face-to-face or online format.

**COTR Credits:** 3

**Hours for this course:** 45 hours

#### Typical Structure of Instructional Hours:

Instructional Activity	Duration
Lecture Hours	45
Seminars / Tutorials	
Laboratory / Studio Hours	
Practicum / Field Experience Hours	
Other Contact Hours	
<b>Total</b>	45

#### Practicum Hours (if applicable):

Type of Practicum	Duration
On-the-job Experience	N/A
Formal Work Experience	N/A
Other	N/A
<b>Total</b>	

**Course Outline Author or Contact:**

Kevin Boehmer, CPA, CA

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Signature

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**APPROVAL SIGNATURES:**

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Department Head Signature

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Valid from: September 2019 – March 2024

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Education Council Approval Date

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**COURSE PREREQUISITES AND TRANSFER CREDIT:**

**Prerequisites:** A minimum grade of C- (55%) in ACCT 262

**Corequisites:** None

**Flexible Assessment (FA):**

Credit can be awarded for this course through FA  Yes  No

Learners may request formal recognition for flexible assessment at the College of the Rockies through one or more of the following processes: External Evaluation, Worksite Assessment, Demonstration, Standardized Test, Self-assessment, Interview, Products/Portfolio, Challenge Exam. Contact an Education Advisor for more information.

**Transfer Credit:** For transfer information within British Columbia, Alberta and other institutions, please visit <http://www.cotr.bc.ca/Transfer>.

Students should also contact an academic advisor at the institution where they want transfer credit.

**Prior Course Number:** NA

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## **Textbooks and Required Resources:**

Textbook selection varies by instructor and may change from year to year. At the Course Outline Effective Date the following textbooks were in use:

Byrd, C. (2018). *Byrd and Chens Canadian Tax Principles, 2018-2019 Edition, Volume I and II with Study Guide*. Pearson Education Canada.

Please see the instructor's syllabus or check COTR's online text calculator [http://www.cotr.bc.ca/bookstore/cotr\\_web.asp?IDNumber=164](http://www.cotr.bc.ca/bookstore/cotr_web.asp?IDNumber=164) for a complete list of the currently required textbooks.

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## **LEARNING OUTCOMES:**

Upon the successful completion of this course, students will be able to

- Demonstrate knowledge and interpret the role, nature and structure of the Income Tax Act;
  - Prepare individual tax returns including the following:
    - identify and calculate employment and office income
    - explain different classes of CCA and demonstrate application for tax purposes
    - Calculate and discuss the difference between business income for tax purposes and GAAP
    - Calculate and discuss the application of property income for tax purposes
    - Calculate and discuss the application of capital gains/losses for tax purposes
    - Identify and explain various miscellaneous income and deductions; and
  - Apply correct retirement options and provide tax planning recommendations based upon individual scenarios.
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## **COURSE TOPICS:**

- Introduction to the Income Tax Act & Legislation
- Procedures & administration
- Income from an office or employment
- Taxable income & tax payable for individuals
- Capital Cost Allowance & Cumulative Eligible Capital
- Income & loss from a business
- Income from property
- Capital gains & losses
- Miscellaneous income & deductions
- Retirement savings

*See instructor's syllabus for the detailed outline of weekly readings, activities and assignments.*

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## EVALUATION AND ASSESSMENT (Face to Face and Online Delivery):

Assignments	% Of Total Grade
Assignments	15%
Midterms	35%
Final Exam	<u>50%</u>
Total	100%

Please see the instructor's syllabus for specific classroom policies related to this course, such as details of evaluation, penalties for late assignments, and use of electronic aids.

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### EXAM POLICY:

Students must attend all required scheduled exams that make up a final grade at the appointed time and place.

Individual instructors may accommodate for illness or personal crisis. Additional accommodation will not be made unless a written request is sent to and approved by the appropriate Department Head prior to the scheduled exam.

Any student who misses a scheduled exam without approval will be given a grade of "0" for the exam.

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### COURSE GRADE:

Course grades are assigned as follows:

Grade	A+	A	A-	B+	B	B-	C+	C	C-	D	F
Mark (Percent)	≥ 90	89-85	84-80	79-76	75-72	71-68	67-64	63-60	59-55	54-50	< 50

Certificate and diploma students are required to maintain a minimum course grade of C- (55%) in all program courses. BBA students are required to maintain a minimum course grade of C (60%) and an average course grade of C+ in all program courses that contribute to the BBA.

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### ACADEMIC POLICIES:

See [www.cotr.bc.ca/policies](http://www.cotr.bc.ca/policies) for general college policies related to course activities, including grade appeals, cheating and plagiarism.

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### COURSE CHANGES:

Information contained in course outlines is correct at the time of publication. Content of the courses is revised on an ongoing basis to ensure relevance to changing educational, employment, and marketing needs. The instructor endeavours to provide notice of changes to students as soon as possible. The instructor reserves the right to add or delete material from courses.