



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Course Outline Part A

School of Business

Program: Financial Management

Option:

FMGT 4410**Taxation 2**

Hours/Week:	4	Total Hours:	72	Term/Level:	4
Lecture:	2	Total Weeks:	18	Credits:	
Lab:					
Seminar:	2				

Prerequisites**FMGT 4410 is a Prerequisite for:**

Course No.	Course Name	Course No.	Course Name
FMGT 3410	Taxation 1		

Course Goals

1. Locate and interpret information in the Income Tax Act.
2. Learn, apply and understand the purpose of, and the basic rules concerning the topics on the lecture outline.
3. Become aware of the possible tax consequences of contemplated and actual business transactions.
4. Prepare personal, corporate and trust income tax returns

Course Description

The course will include capital gains and losses; net income and taxable income for Canadian taxpayers; the taxation of Canadian income of non-residents; compliance requirements and deadlines.

Evaluation

Final examination	35%
Midterm examination	25%
Seminar participation	5%
Seminar quizzes	30%
Tax prep. assignment	5%
TOTAL	100%

Course Outcomes and Sub-Outcomes

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

1. recognize and resolve issues in income tax.
2. prepare income tax returns for Canadian tax payers.

Course Record

Developed by: H.B. Yackness, Financial Management
Instructor Name and Department (signature)

Date: December 2, 1996

Revised by: H.B. Yackness, Financial Management
Instructor Name and Department (signature)

Date: December 2, 1996

Approved by: H.B. Yackness, Financial Management
Associate Dean / Program Head (signature)

Start Date: December 2, 1996



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

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Option:

Course Outline Part B

FMGT 4410

Taxation 2

Effective Date

January, 1997

Instructor(s)

Barrie Yackness

Ralph Gioia

Office No.: SE6-321

SE6-318

Office Hrs.: As posted

Phone: 451-6761

451-6841

Text(s) and Equipment

Required:

Tax Principles to Remember, current edition. C.I.C.A.

Income Tax Act, current edition. C.C.H.

Recommended:

Interpretation Bulletins and Information Circulars

C.C.H. income tax reporter.

Course Notes (Policies and Procedures)

FMGT 4410 does *not* require you to submit written assignments for homework. Consequently, you *are required* to spend a sufficient amount of time each week to:

- a. read the material *before* it is covered in the lecture.
- b. study the topics that will be covered in the seminar and answer the seminar questions *before* the seminar date to enable you to better participate in the seminar.

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FMGT 3410 Seminars

1. The participation mark will be affected both by your *attendance* and your *contribution* during the two-hour seminars. You *earn* your seminar mark, to a maximum of 5 marks, with quality contributions. Your earned mark will be *reduced* for non-attendance at seminars.
 - a. If you are absent from the seminars for any reason except sickness (evidenced by a note from your doctor), or for other unavoidable circumstances approved by your instructor, for each absence you will *lose* the opportunity to earn 1 of the 5 marks allocated for participation.
 - b. You are expected to make relevant contributions to seminar discussions. Your mark will be based on the quantity and quality of your responses. It will, therefore, be in your best interest to be *prepared well* for each class and to *participate often* since the mark given to incorrect or incomplete responses can be improved by good responses in the remainder of the labs. **DO NOT WAIT UNTIL CLOSE TO THE END OF THE COURSE TO PARTICIPATE, YOU MAY BE TOO LATE.**
2. Quizzes will be given at the *beginning* of some seminars. These quizzes will be short and will contain questions pertaining to the material covered since the previous quiz. Each seminar class will be given different quiz questions. If you are absent for the quiz, there is *NO* opportunity for make-up, unless your absence is acceptable as described in 1 (a). You may not attend seminars of any set other than the set you are assigned to, without *prior* permission from your instructor. There will be a maximum of 8 quizzes.
3. Unless otherwise instructed, each two-person group must bring one *Income Tax Act* and one *Tax Principles to Remember, to each seminar*. Otherwise, you will be considered absent and lose marks accordingly.

FMGT 3410 Exams

The exam format may include the following questions styles:

1. short written answers with a maximum of about 3 lines
2. true and false
3. multiple choice, both subjective and numerical
4. problems.

Cheating, Plagiarism and Dishonesty

“Acts of cheating, plagiarism and dishonesty are not tolerated; the degree of punitive action may range from a written warning to withdrawal from the program. These penalties may also be applied to students who knowingly contribute to the act of dishonesty, cheating and plagiarism.” (Refer to page 2 of the current BCIT calendar.)

Assignment Details

The lab schedule for FMGT 4410, 1996. The weeks begin on the Mondays on the following two pages. The lecture schedule is on the last page.



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FMGT 4410

Taxation 2

Week beginning — Mon	#	Chapter	Topic
January 6		Chapter 1–8	review, exam review
January 13	1	Chapter 9	
January 20	2	Chapter 10	
January 27	3	Chapter 10	including emigrants & immigrants
February 3	4	Chapter 11	
	5	Chapter 11	
February 10	6	Chapter 12	
February 17	7	Chapter 13	including Tis for Watson & complete Tom Thomas (See Jan. 27 above.)
February 24	8	Chapter 13	including T1 for Tom Taxpayer*
	8	Chapter 13	including T1 for Marjory Mortimer*
March 3			MID-TERM EXAM WEEK
March 10			MID-TERM BREAK
March 17	9	Chapter 13	including Tis for Gonedown & Icametoo*
March 24	10	Chapter 13, 14 & 15	
March 31	11	Chapter 15	including assoc. corps. & Bright T2
April 7	12	Chapter 16	including T2s for Cruddy Car & SuperSales*
April 14	13	Chapter 16	including T2 for Hambar Wood Products*
April 21	14	Chapter 17	(very long)
April 28	15	Chapter 17	(T3 & supplementaries for Jones done during the seminar)
May 5	16/ 17	Chapter 18, 19, & 20	

Week beginning — Mon	#	Chapter	Topic
May 12			Review

* Students in the taxation program will do these returns using the tax-prep software programs.

This schedule may change at the discretion of the instructors.



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Week of/Number	Chapter	Topic
January 6, 8, 13	Chapter 9	Capital gains
January 15, 20, 22	Chapter 10	Capital gains
January 27, 29	Chapter 11	Taxable income
February 3, 5, 10	Chapter 12	Taxable income
February 12, 17, 19	Chapter 13	Individual tax computation
February 24, 26,	Chapter 14	Corporate tax computation
March 3, 5		MID-TERM EXAM, CHAPTERS
March 10 – 14		MID-TERM BREAK
March 17, 19, 24	Chapter 15	Corporate tax computation
March 26 April 2, 7	Chapter 16	Corporate surplus distributions
April 9, 14, 16	Chapter 17	Trusts and partnerships
April 21, 23	Chapter 18	International income
April 28, 30	Chapter 19	Administration
May 5, 7, 12, 14	Chapter 20	GST & Review

Microcomputer assignment is due at the beginning of May. You will be informed of the exact date later in the course.

This outline may be altered at the discretion of the instructors.

