



## EFFECTIVE: SEPTEMBER 2011 CURRICULUM GUIDELINES

**A. Division:**                      **Education**                                      **Effective Date:**                      **September 2011**

**B. Department / Program Area:**                      **Commerce & Business Admin. BBA Degree**                      **New Course**                       **Revision**                       **X**

**If Revision, Section(s) Revised:**                      **F, H, P, Q**

**Date Last Revised:**                      **June 2009**

**Date of Current Revision:**                      **May 2010**

**C: ACCT 3370**                                      **D: Income Tax 1**                                      **E: 3**

| Subject & Course No.  | Descriptive Title  | Semester Credits |  |            |  |                             |          |                          |
|---|--|------------------|--|------------|--|-----------------------------|----------|--------------------------|
| <p><b>F:</b>    <b>Calendar Description:</b></p> <p>This course covers the fundamental principles and concepts of Canadian federal income tax legislation as it applies to individuals. The course emphasizes the understanding of the conceptual structure of the Income Tax Act and equips students with skills in the application of its rules to practical cases. Students who plan to transfer to the CGA program are advised that there is a five-year time limit for transfer of ACCT 3370 and ACCT 3470 to CGA TX1.</p>   |  |                  |  |            |  |                             |          |                          |
| <p><b>G:</b>    <b>Allocation of Contact Hours to Type of Instruction / Learning Settings</b></p> <p>Primary Methods of Instructional Delivery and/or Learning Settings:</p> <p><b>Lecture</b></p> <p>Number of Contact Hours: (per week / semester for each descriptor)</p> <p><b>Lecture 4 Hours per week</b></p> <p>Number of Weeks per Semester:</p> <p><b>15 weeks X 4 Hrs. per week = 60 Hrs.</b></p>   | <p><b>H:</b>    <b>Course Prerequisites:</b></p> <p><b>(ACCT 2310 with minimum grade of C) OR ACCT 2410 with minimum grade of C) AND (CMNS 1115 with minimum grade of C OR ENGL 1130 with minimum grade of C)</b></p> <p><b>I:</b>    <b>Course Corequisites:</b></p> <p><b>Nil</b></p> <p><b>J:</b>    <b>Course for which this Course is a Prerequisite:</b></p> <p><b>ACCT 3470</b></p> <p><b>K:</b>    <b>Maximum Class Size:</b></p> <p><b>35</b></p> |                  |  |            |  |                             |          |                          |
| <p><b>L:</b>    <b>PLEASE INDICATE:</b></p> <table style="border-collapse: collapse;"> <tr> <td style="border: 1px solid black; width: 30px; height: 20px; text-align: center;"> </td> <td style="padding-left: 5px;">Non-Credit</td> </tr> <tr> <td style="border: 1px solid black; width: 30px; height: 20px; text-align: center;"> </td> <td style="padding-left: 5px;">College Credit Non-Transfer</td> </tr> <tr> <td style="border: 1px solid black; width: 30px; height: 20px; text-align: center;"><b>X</b></td> <td style="padding-left: 5px;">College Credit Transfer:</td> </tr> </table> <p style="text-align: center; margin-top: 10px;">SEE BC TRANSFER GUIDE FOR TRANSFER DETAILS (<a href="http://www.bctransferguide.ca">www.bctransferguide.ca</a>)</p> |  |                  |  | Non-Credit |  | College Credit Non-Transfer | <b>X</b> | College Credit Transfer: |
|   | Non-Credit   |                  |  |            |  |                             |          |                          |
|   | College Credit Non-Transfer  |                  |  |            |  |                             |          |                          |
| <b>X</b>  | College Credit Transfer:   |                  |  |            |  |                             |          |                          |

**M: Course Objectives/Learning Outcomes:**

At the end of the course, the successful student should be able to:

1. Demonstrate the use of tax law and procedures to solve various tax issues;
2. Demonstrate knowledge of special topics pertaining to individual taxation;
3. Understand the structure of the Income Tax Act;
4. Demonstrate how to obtain tax information to solve issues with regard to personal taxation.

**N: Course Content:**

1. The Canadian Tax System;
2. Income or Loss from an Office or Employment;
3. Taxable Income and Tax Payable for Individuals;
4. Capital Cost Allowances and Cumulative Eligible Capital;
5. Income or Loss from a Business;
6. Income from Property;
7. Capital Gains and Losses;
8. Other Income, Other Deductions, and Income Attribution;
9. Retirement Savings and Other Special Income Arrangements;
10. Treatment of Losses, Lifetime Capital Gains Deduction, Alternative Minimum Tax.
11. Procedures and administration as they apply to individuals.

**O: Methods of Instruction:**

Lecture, demonstration and discussion.

**P: Textbooks and Materials:**

Clarence Byrd and Ida Chen. Canadian Tax Principles, latest edition, Pearson Education Canada.  
Also used in ACCT 3470.

Only Faculty of Commerce and Business approved calculators may be used in examinations.

Optional:

Canadian Income Tax Act, latest edition. Can also be used in ACCT 3470.

**Q: Means of Assessment:**

|                                   |            |
|-----------------------------------|------------|
| Assignments (minimum of 2)        | 10%        |
| Midterm Examinations (2 @ 25%)    | 50%        |
| Final Examination - comprehensive | <u>40%</u> |
|                                   | 100%       |

**R: Prior Learning Assessment and Recognition: specify whether course is open for PLAR**

This course is not open to PLAR.

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Course Designer(s): **Glen Stanger and Elizabeth Hicks**

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Education Council / Curriculum Committee Representative

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Dean / Director: **Robert Buller**

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Registrar: **Ted James**

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