



ACCT-363 – Taxation 1

Business

Effective Term & Year: Fall 2022

Course Outline Review Date: 2026-03-01

Program Area: Business Management

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.

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.

Delivery Methods: On-campus (Face-to-Face), Online

Credit Type: College of the Rockies Credits

Credits: 3

Course type/s: Business Management

Instructional Activity and Hours:

Activity	Hours
Classroom, Directed Studies or Online Instruction	45
Seminar/Tutorials	
Laboratory/Studio	

Practicum/Field Experience	
Co-op/Work Experience	
Other	
Total	45

Course Requisites:

- Earned a minimum grade of C- (55%) in each of the following:
 - [ACCT262](#) – Introductory Financial Accounting 2 (3)

Flexible Assessment: Yes

In some cases students may be able to apply for recognition of prior learning outside the classroom. This flexible assessment process provides equivalent course credit. It is a rigorous process that may include external evaluation, worksite assessment, demonstration, standardized test, self-assessment, interview, products/portfolio, and challenge exam, or other measures as appropriate. Tuition fees apply. Contact an education advisor for more information.

Course Transfer Credit:

For information about receiving transfer credit for courses taken at either British Columbia or Alberta institutions, please see <https://www.bctransferguide.ca/> or <https://transferalberta.alberta.ca> . For more transfer credit information, please visit <https://www.cotr.bc.ca/Transfer>

All requests for course transfer credit from institutions in British Columbia or elsewhere should go to the College of the Rockies Enrolment Services office.

Textbook 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:

Effective Date the following textbooks were in use:

Buckwold, W. (2021). Canadian Income Taxation, 2021-2022 Edition, with Connect access. McGraw Hill

Please see the instructor's syllabus or check COTR's online text calculator <https://textbook.cotr.bc.ca/> for a complete list of the currently required textbooks.

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.

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.

Evaluation and Assessments

Assessment Type: On-Campus (face-to-face) and Online, or Hybrid

Assessment Type	% of Total Grade
Assignments	15%
Midterms	35%
Final Exam	50%
Total	100%

Grade Scheme

A+	A	A-	B+	B	B-	C+	C	C-	D	F
>=90	89-85	84-80	79-76	75-72	71-68	67-64	63-60	59-55	54-50	<50

Evaluation Notes: 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.

Evaluation Notes Comments:

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.

Exam Attendance:

Students must attend all scheduled exams at the appointed time and place. Instructors may approve an alternate exam to accommodate an illness or personal crisis. Department heads will consider other written requests. Any student who misses a scheduled exam without prior approval will receive a "0" on the exam.

Academic Policies:

College of the Rockies policies related to courses can be found at <https://cotr.bc.ca/about-us/college-policies/> and include the following:

- Policy 2.4.3 Students with Documented Disabilities
- Policy 2.4.4 Student Conduct (plagiarism, other cheating, behavioral misconduct)
- Policy 2.5.8 Academic Performance
- Policy 2.5.3 Grade Appeal
- Policy 2.4.9 Student Concerns Re Faculty

Course Changes:

The College of the Rockies updates course outlines regularly to meet changing educational, employment and marketing needs. The instructor will notify students in writing of any updates to this outline during the semester. The instructor reserves the right to revise, add or delete material while meeting the learning outcomes of this course outline.

