KOMAR UNIVERSITY OF SCIENCE AND TECHNOLOGY
(KUST)

COURSE SYLLABUS FOR INTERNATIONAL ACCOUNTING			
Course Title	**Taxation Accounting**		
Course Code	**ACC4365**	**No. of Credits**	**Three Credit Hours (3 CHs)**
Department	**Accounting**	**Collage**	**College of Business**
Pre-requisites Course Code	**Governmental Accounting (ACC4355)**	**Co-requisite Course Code**	**N.A**
Course Instructor	Mustafa Hassan Mohammad Adam, PhD		
Email	mustafa.hassan@komar.edu.iq	**IP No.**	**144**
Course Other Teacher(s) /Tutor(s)	None		
Teaching Hours	**Monday**: 12:00 pm - 13:30 pm **Lecture Hall No. G06** **Wednesday**: 12:00 pm - 13:30 pm **Lecture Hall No. G06**		
Contact Hours	**Monday**: 08:00 am - 10:00 am **(Office No. 207)** **Wednesday**: 08:00 am - 10:00 pm **Thursday**: 10:00 pm - 14:00 pm or by appointment, also you can send an email at any time.		
Course Type	Departmental Core Course		
Offer in Academic Year	Spring 2016		

COURSE DESCRIPTION:

Part of being financially literate is a having a basic understanding of how taxation affects business decisions that companies typically face: forming the business and raising capital, operating the firm, distributing cash to shareholders through dividends and share repurchases, expanding through acquisition, divesting lines of business, and expanding internationally. Taxes have a direct impact on cash flow and can divert a considerable fraction of a firm's pretax cash flow to the government. Having an understanding of taxation and how firms plan accordingly is important whether you will be running the firm or assessing it from the. Traditional finance and strategy courses do not consider the role of taxes. Similarly, traditional tax courses often ignore the richness of the decision context in which tax factors operate. This course is designed to familiarize the student with the income tax regulations through lectures and practical problems. Also, it gives an overview of the tax raising system and its impact on the planning and conduct of business operations. The course draws on the disciplines of business finance, public finance, and accounting as they relate to taxation. The course is devoted to an intensive study of the Iraqi income tax laws as they apply to individuals, partnerships, and corporations.

COURSE OBJECTIVES:

This course provides an introduction to taxation, and is tailored for students who intend to pursue careers in accounting. The objective of this course is to develop a framework for understanding how taxes affect business decisions. The key themes of the framework - all parties, all taxes and all costs - are applied to decision contexts such as investments, compensation, organizational form, and mergers and acquisitions. The ultimate goal is to provide a new approach to thinking about taxes that will be valuable even as laws and governments change. The objective of this course is to develop a framework for understanding how taxes affect business decisions. This course is designed to develop the following:
(i) Understand the role of the tax in the social development and equality
(ii) to develop a framework for understanding how taxes affect business decisions .
(iii) Demonstrate knowledge of how to calculate the taxes.

COURSE LEARNING OUTCOMES (CLO):

Upon successful completion of this course, students will be able to:
1. understanding of basic tax concepts and their application, **(G & C)**
2. enhanced written and oral communication skills, and an appreciation of how taxation influences business decisions with an emphasis on the contractual relations between parties and the government, **(A & H)**
3. Use the tax formula, determine filing status and correct number of personal and dependency exemptions, and compute an individual's taxable income, **(E).**
4. Apply the taxation rules to determine whether items such as compensation, dividends, alimony, and pensions are taxable, **(F)**.
5. Determine whether an item is income, and determine the realized gain or loss from the sale or disposition of property**(H)**.
6. Distinguish between deductions *from* and *for* AGI., and prepare a typical tax return, **(D)**.
7. Identify the different types of itemized deductions; and Identify transactions that may result in losses or bad debts, **(B & H)**.

COURSE CONTENT:

1. Taxes and Taxing Jurisdictions
2. Policy Standards for a Good Tax
3. Taxes as Transaction Costs
4. Maximums of Income Tax Planning
5. Taxable Incomes from Business Operations
6. Property Acquisitions and Cost Recovery Deductions
7. The Taxation of Business Income:
8. The Individual Tax Formula
9. The Tax Compliance Process
10. Tax Consequences of Personal Activities

GRADING POLICY

Grades	Letter	GPA	Grades	Letter	GPA
95-100%	**A**	4.0	70-74%	**C**	2.0
94-90%	**A-**	3.7	**65-69%**	**C-**	**1.7**
87-89%	**B+**	3.3	60-64%	**D+**	1.3
83-86%	**B**	3.0	55-59%	**D**	1.0
80-82%	**B-**	2.7	50-54%	**D-**	0.7
75-79%	**C+**	2.3	0-49%	**F**	0.0
-	**I**	**Incomplete**	**-**	**W**	**Official withdrawal**

Note: Passing Grade is 65% and above

COURSE TEACHING AND LEARNING ACTIVITIES

1. **Lectures**: The lectures provide a broad introduction to each topic and emphasis key concepts.
2. **Case Studies:** the numerous Case Studies are an important learning tool, integrated closely with the theoretical materials presented in each chapter.
3. **Chapter Summaries**: Every chapter ends with a brief, nontechnical summary of its major lessons. Students can use the summaries to place the material in perspective and to review for exams.
4. **Quick Quizzes**: There are some announced quizzes.
5. **Feedback**: Feedback on student progress will be given throughout the course.
6. **Class participation and Presentation**: Class participation is encouraged and will enhance your knowledge and influence your grade.
7. **Examinations**: Examinations (mid-term and final) are all comprehensive in nature.

COURSE ASSESSMENT Tools

Assessment Tool	Description	Weight
Participation	This includes class participation, email interaction with the teacher, discussion forum and problems solving.	**10%**
Presentation	Presentation of case study (mini-project).	**10%**
Homework and Assignments	Homework must be turned in at the specified due date prior to the beginning of class. No late homework assignments will be accepted.	**10%**
Quizzes	there are four quizzes, which the students are supposed to appear in.	**20%**
Mid-Term	One mid-term exam will be conducted (theoretical and problems solving).	**20%.**
Final Exam	The final examination will be comprehensive of all the course materials.	**30%.**

ESSENTIAL READINGS: (Journals, textbooks, website addresses etc.)

Textbook	Jones, Sally M. and Shelley C. Rhoades-Catanach (2013) Principles of Taxation for Business and Investment Planning, McGraw-Hill Irwin 16th Edition.
Additional Resource	Scholes, Wolfson, Erickson, Hanlon, Maydew and Shevlin, Taxes and Business Strategy: A Planning Approach, Prentice Hall, 5th edition

However it is your responsibility to follow the class material, because I will closely follow and assign problems from the text book and other books.

COURSE POLICY ***(including plagiarism, academic honesty, attendance etc)***

Attendance Policy	KUST Academic Policy http://sar.komar.edu.iq/files/Student%20hand%20Book%202013.pdf Attendance: ❖ Students are expected to **attend all lectures** and must **attend all examinations, quizzes, and practical exercises.** ❖ Faculty **need not** give substitute assignments or examination to students who miss classes **without official permission.** ❖ Student must arrange with the faculty to **make-up** the missed class. ❖ Students are subject to the regulation and policies mentioned in the **KUST Student Handbook**. ❖ KUST guidelines for **l**ateness are as follows: **Three occasions of lateness count as one absence**. (you can be considered in lateness from the 10th minute).

GUIDELINES FOR SUCCESS

The following points may help the students to success:

i. Attend all lectures, pay attention, participate during the classes, and keep asking questions.
ii. Be preparing for the classes, quizzes, and examinations ahead of time schedule.
iii. Need not to memorize everything, instead of that try to understand and enhance your knowledge.
iv. Ask for help from your teacher or classmates and don't feel shy for acquire of knowledge and understanding of subject matter.
v. Take note during the lecture.

NOTE: students are required to bring their notebooks, pens and not to engage themselves with cell-phones.

REVISION TO THE SYLLABUS

This syllabus is subject to change, it is the responsibility of the instructor to let the students be informed and aware of such change, if happened, in a timely fashion after the approval of **Quality Assurance & Accreditation Office (QAAO)**.

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Week	Beginning/ End Dates	Topics (Chapters)	Course Assessment	CLO
1	February29 March 02nd	• **Introduction to Principles of Taxation:** • Meaning and Objectives of Taxation • Taxes and Taxing Jurisdictions • Taxing Units.		1 & 2
2	March 07th March 09th	• **Policy Standards for Good Tax** • Tax Policy Issues • Standards for a Good Tax		4 & 5
3	March 14th March 16th	• **Taxes as Transactions Costs:** • The Role of Net Present Value in Decision Making	Homework #1	4 & 5
4	March 28th March 30th	• **Taxes as Transactions Costs**: • Relation between Taxes and Cash flows	Quiz # 01	4 & 5
5	April 04th April 06th	• **Income Tax:** • Application Problems	Homework #2	1, 5 & 7
6	April 11th April 13th	• **Maxims of Income Tax Planning:** • Tax Avoidance - Not Evasion	Quiz # 02	1, 5 & 7
7	April 18th April 20th	• **Maxims of Income Tax Planning:** • The Entity, Time Period , Jurisdiction & Character Variables • Developing Tax Planning Strategies		1, 5 & 7
	April 2016	**Midterm Exam, No Classes (Schedules to be announced later)**	Mid-term	
8	May 02nd May 04th	• **Taxable Incomes from Business Operations:** • Business Profit as Taxable Income • Methods of Accounting	Homework #3	1, 4 & 6
9	May 09th May 11th	• **Taxable Incomes from Business Operations:** • The Cash and Accrual Methods • Net Operating Losses		1, 4 & 6
10	May 16th May 18h	• **Property Acquisitions and Cost Recovery Deductions:** • Deductible Expense or Capitalized Cost • The Critical Role of Tax Basis • Depreciation, Amortization of Tangible Business Assets.	Quiz # 03	1 & 6
11	May 23rd May 25th	• **The Taxation of Business Income:** • Sole Proprietorships, Partnerships, and Corporations		1, 5 & 6
12	May 30th June 01st	• **The Individual Tax Formula:** • Filing Status for Individuals • Computing the Individual Tax (Application to Iraqi System)	Homework #4	1, 5 & 6
13	June 07th June 09th	• **The Tax Compliance Process:** • Filing and Payment Requirements • Contesting the Result of an Audit (Application to Iraq)	Quiz # 04	1 & 6
14	June 13th June 15th	• **Tax Consequences of Personal Activities** • Gross Income From Whatever Source Derived • Personal Expenses • Tax Consequences of Home Ownership		1, 6 & 7
15	June 20-22	**Review**		
16	**June 2016**	**Final Exams, No Classes (Schedules to be announced later)**		

Signature:

Mustafa Hassan Mohammad, PhD
Acting Chairman of Accounting Department