

TAX529 Taxation, Governance and the Wider Environment

Level: 5

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JAN

Synopsis:

TAX529 Taxation, Governance and the Wider Environment challenges the student to look at taxation beyond the corporate tax return. In Part I, students examine the interplay between the financial reporting and taxation, in particular the tensions arising from the fundamental principles underlying the Financial Reporting Standards in particular the need to report the current position of the entity, and the need for certainty, as espoused in revenue law. In Part II, students will explore how taxation could affect the minds of the Board of Directors, and the tension between taxation, especially tax planning, and the principles underpinning Corporate Governance.

Topics:

- Profits
- Changing Landscapes
- The Challenge of Disclosure
- New Rules
- The Earnings Figure and the Role in the Market
- The Tax Figure in Financial Reporting
- Effective Tax Management or Profits Management?
- Corporate Governance

Textbooks:

Solomon: Corporate Governance and Accountability 4th Ed. (Wiley)
ISBN-13: 1118699256

Learning Outcome:

- Compare and contrast the fundamental principles behind profits under financial reporting standards and taxable profits
- Assess the tax implications of financial reporting standards, specifically to identify any necessary tax adjustments, tax-sensitive accounting disclosures, or both
- Formulate a strategy to ameliorate difficult situations arising from unhelpful tax disclosures required by financial reporting standards
- Critique the role of the Board in relation to taxation, identifying the conflict between the duties of governance, and the drive for profits management
- Compose a strategy to assist the Board in making a decision in light of their duties of Corporate Governance.
- Assemble paper or web resources to conduct research
- Examine and analyse legal materials which are written in technical or complex language
- Compose and present data provided in numerical or statistical form
- Discuss through different forms of communication, such as verbal, written and formal presentations, presenting knowledge or an argument in a way which is comprehensible to others

Assessment Strategies (Evening Class):

Components	Description	Weightage Allocation (%)
Overall Continuous Assessment	TUTOR-MARKED ASSIGNMENT 1	40
Overall Examinable Components	ECA	60
Total		100