

Macau Polytechnic Institute

School of Business

Bachelor of Accounting

Module Outline

Academic Year 2020 / 2021 Semester 1

Learning Module	Taxation			Class Code	ACCT3140-311
Pre-requisite(s)	Nil				
Medium of instruction	English			Credit	3
Lecture Hours	45 hours	Lab/Practice Hours	0 hours	Total Hours	45 class hours
Instructor	Ryan Ho		E-mail	ryanho@ipm.edu.mo	
Office	P245 (Taipa Campus)		Telephone	8893-6183	

Description

This course introduces different taxation systems and their sources. Strong emphasis will be placed on the Macau environment. Students will learn how to manage salary tax, profit tax, sales tax, and other indirect taxes. Topics include: management of salary tax, profit tax, sales tax, and other indirect taxes.

Learning Outcomes (CILOs)

After completing this course, the students will be able to:

1. Describe the law and practice of Macau tax, including source of tax law and Financial Services Bureau practices.
2. Explain the law, principles and practices of Macau property tax, salaries tax, profits tax, and tax administration.
3. Demonstrate and evaluate technical competence in various areas of Macau taxation, including property tax, salaries tax, profits tax, and tax administration.
4. Apply the tax principles in practical business situations in Macau and nearby region(s).
5. Manage written and spoken communication skills for working in a group, including team building activity and project management.

Alignment of Program and Course Intended Learning Outcomes

(See attachment)

Content

1. Understand Macau Taxation System and Administration (3 hours)
 - 1.1 Overview
 - 1.2 Salaries (Professional) Tax
 - 1.3 Profits (Complementary Income) Tax
 - 1.4 Property Tax
 - 1.5 Stamp Duty
 - 1.6 Other Taxes

2. Compile Salaries (Professional)Tax Liabilities (6 hours)
 - 2.1 Source Principle
 - 2.2 Taxable incomes
 - 2.3 Deductions
 - 2.4 Net chargeable income and salaries tax liability
 - 2.5 Exemptions
 - 2.6 Tax rates
 - 2.7 Annual return and tax refund

3. Compile Profits (Complementary)Tax Liabilities (9 hours)
 - 3.1 Basis period of profits tax assessments
 - 3.2 Assessable profits and profits tax liabilities
 - 3.3 Deductions
 - 3.3 Exemptions and reliefs in deferring and minimizing profits tax liabilities
 - 3.4 Depreciation for tax purposes
 - 3.5 Tax rates
 - 3.6 Comprehensive cases

4. Compile Stamp duty (3 hours)
 - 4.1 Property purchase
 - 4.2 Borrowing and repayment
 - 4.3 Insurance

5. Compile Property Tax Liabilities (6 hours)
 - 5.1 Property classifications
 - 5.2 Tax rates
 - 5.3 Deductions
 - 5.4 Tax credits
 - 5.5 Exemption periods
 - 5.6 Comprehensive computation of net assessable value and property tax liabilities

- Midterm Test (3 hours)

6. Compile Other taxes in Macau (3 hours)

7. Compile Hong Kong Taxation on Total Income for Persons (9 hours)
7.1 Scope of charge and computation of tax for persons (individuals and married couples)
7.2 Personal assessment and computation of tax liabilities for individuals and married couples
8. Final examination (3 hours)

Teaching Method

Teaching & Learning activities (TLAs)

This course adopts a progressive interactive learning approach of teaching students to actively learn the required knowledge, skills and techniques and to apply them in such simplified scenarios as written problems and exercises.

TLA1: Taxation knowledge is delivered primarily by lectures with the aid of slides on concepts of accounting methodologies, with the technical skills and techniques illustrated by solving problems.

TLA2: Discussions are part of the class activities in which teamwork will be encouraged. Current events with financial, accounting, and socio-economic implications will be raised in class to help students think and understand the linkage of the course learning with the current news events, the importance of the need of ongoing learning as well as to monitor progress of students' knowledge acquisition in Taxation. For improvement of knowledge acquired, short formative oral or written quizzes will be given at the end of the lessons.

TLA3: Students must prepare for assignments besides class attendance, as they will be asked to work on problems or respond to taxation issues in the readings.

Students are expected to perform the following learning tasks:

- Read and prepare assigned materials before class
- Review and work on exercises after class to evaluate understanding
- Attend seminars and meetings that help to expand the knowledge horizon
- Prepare and collect project information
- Prepare for test and final examination
- Seek advice from instructor for difficulties encountered
- Form study group to learn and practice skills and knowledge

Alignment of CILOS with TLAs

TLAs	Brief Description	CILO No.				
		1	2	3	4	5
TLA1: Interactive lectures	Lectures: in-depth coverage of management accounting is presented with PowerPoint slides and other additional illustration materials as necessary Q&A: time allowed to raise questions from both instructor and students	√	√	√	√	
TLA2: In-class discussion exercises and formative Q&As	In-class exercises and Q&As will be discussed to direct student attention to the issues. Formative Quizzes: students will take short oral or written quizzes at the end of the class to review what they learn.	√	√	√	√	√
TLA3: Assignments	Students are required to complete assigned questions and problems. At least one major problem will be assigned from a list of questions after each chapter at specific time. No late submission will be accepted.	√	√	√	√	√

Attendance

Attendance during the course must meet the attendance requirements as stated in the “Academic Regulations Governing Bachelor’s Degree Programmes of Macao Polytechnic Institute”. Students who have less than the required attendance for the enrolled subject are not eligible to attend the final or re-sit examinations and will be given an “F” as their final grade.

Assessment

The following activities and tasks (i.e. coursework components and examinations) are designed to give students experience of a broad range of approaches aimed at developing and assessing their learning. Assessment will be both formative and summative and will involve Q&As, assignments, quizzes, mid-term test and final examination. There are desirable skills or qualities developed through this course experience, these optional or enhanced learning outcomes are not explicitly and individually assessed (e.g. lifelong learning habits).

Students’ understanding of course material and their performance is assessed through presentation of case analysis and reports, assignments, mid-term test, and comprehensive final examination, the weighting of which is shown below:

Item and Description	CILO No.					Percentage	Remarks
	1	2	3	4	5		
Q&As (class questions and answers)	√	√	√	√	√	-	Formative assessment
Assignments (quantitative analysis homework)	√	√	√	√	√	10%	Formative assessment
Discussion, exercises & quizzes (class discussion and assessment)	√	√	√	√	√	20%	Summative assessment
Mid-term test	√	√	√	√		20%	Summative assessment
Final examination	√	√	√	√	√	50%	Summative assessment
						<u>100%</u>	

Note:

1. According to IPM regulations, students must attend at least 70% of their classes before they could be allowed to seat for the final exam.
2. Class schedule dates are **TENTATIVE** in nature and are subject to change according to the teaching progress of the class.

There will be NO make-up arrangement for mid-term test and/or final examination owing to student's absence.

Plagiarism Policy

When a student submits an assignment, he has a duty to ensure that his assignment has been checked by *Turnitin* software, and the similarity score given by *Turnitin* software cannot be higher than 30%. However, a special case can be determined by the instructor.

Teaching Material(s)

Textbook

Noronha, C. (2012), *The Law and Practice of Macau Taxation*, 4th edition, Pearson.

References

1. Ernest & Young (2016), *Macau Master Guide 2015/16*, 7th edition, Wolters & Kluwer.
2. Macau Tax Regulations, published by Macau Financial Services Bureau (2011), available on Web Site: http://www.dsf.gov.mo/tax/tax_law.aspx?FormType=1&#tax
3. Lee, D (2016), *Advanced Taxation in Hong Kong*, 18th edition, Pearson.
4. Updated supplementary teaching materials will be distributed to students in class.

Attachment

Alignment of Program and Course Intended Outcomes

PILOs	CILOs	1	2	3	4	5
1.	Integrate the contemporary theories, principles of accounting and business disciplines relevant to general business practice.	√	√	√	√	
2.	Assess general business scenarios with mathematical and statistical skills.		√	√	√	
3.	Apply critical thinking and logical analysis skills and techniques to solve business problems.			√	√	
4.	Interpret and analyze accounting information for internal control, planning, performance evaluation, and coordination to continuously improve business process.	√	√	√	√	
5.	Apply accounting or business software for business analysis.					
6.	Develop queries to assess management information from database to improve efficiency and effectiveness.			√	√	
7.	Synthesize the latest requirement of international accounting and auditing standards in preparing financial statements and auditing reports.					
8.	Utilize appropriate written and spoken forms to communicate effectively with stakeholders in various cultural environment.					√
9.	Recommend an appropriate course of action by ethically examining the economic, environmental, political, legal and regulatory contexts of global business practice.		√	√	√	
10.	Utilize the latest empirical findings and academic studies to support the recommendation of business projects.					√