

ACCOUNTING  
SEMESTER IV

ACC206-4  
INCOME TAX

Sault College  
of Applied Arts and Technology  
sault ste. marie

Course Outline

INCOME TAX

ACC 206

*Distributed to Acc 12  
Jan 27/83  
JC*

revised January 1983

## INCOME TAX

ACC 206

### OBJECTIVES

The course is intended to introduce the Federal Income Tax Act to students so that they will be able to calculate tax for individuals and corporations whose incomes are based on business, property, employment, disposal of capital assets or the receipt of amounts which are taxable by statute.

Although the course is based on law for the 1982 taxation year it is intended that students will appreciate:

- 1) the changing nature of taxation law,
- 2) the need to keep current,
- 3) the various authorities available for information, and
- 4) tax planning

TEXT - Federal Income Taxation in Canada--Beam & Laiken CCH

### STUDENT EVALUATION

Test 1	15%
Test 2	30%
Test 3	15%
Final Exam	40%

FINAL GRADE - A - 80% average  
B - 70 - 79% average  
C - 55 - 69% average  
R - under 55%\*

\*Supplemental exam privileges will be granted to an R student who has achieved at least a 40% average.

### COURSE

#### Section I

Introduction to Taxation  
Liability for Tax  
Sources of Taxable Income  
TEST

#### Section II

Computation of Tax  
- individuals  
- corporations  
TEST

#### Section III

Tax Planning  
- minimizing income  
- deferral of income  
- averaging  
TEST

FINAL EXAM