



UNSW

UNSW Course Outline

TABL5582 Taxation of Commercial Structures - 2024

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General Course Information

Course Code : TABL5582

Year : 2024

Term : Term 2

Teaching Period : T2

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : School of Accounting, Auditing and Taxation

Delivery Mode : Online

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Postgraduate

Units of Credit : 6

Useful Links

[Handbook Class Timetable](#)

Course Details & Outcomes

Course Description

This course mainly focuses on the principal commercial structures used by taxpayers for their business or property- owning activities, namely, the partnership, trust and company. There is also examination of the sole trader (sole owner). The course commences with a relatively short focus

on the sole trader and then moves to the partnership. The partnership structure is analysed before moving to trusts. The analysis of the taxation of trusts is more selective due to the advanced trust taxation course offered later in the Master of Taxation program. After trusts, the course moves to companies. The course is then concluded with a brief analysis of the CGT small business concessions and the small business restructure rollover.

Course Aims

This course is designed to be one of the earlier courses in the Master of Taxation program and it is a compulsory course. There are two main aims of the course, and these two aims either overlap or are concurrently pursued. The first is to undertake a relatively high-level analysis of fundamental areas and aspects of the income tax that are relevant to the commercial structures of importance to tax practice. The second is that this high-level analysis provides the base from which to pursue the study of the other related advanced tax courses in the rest of the Master of Taxation degree.

Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Consider both the regulatory framework for, and tax treatment of, commercial structures in assessing whether current and proposed legislation properly reflects policy intent in this area.	<ul style="list-style-type: none"> • PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication • PLO5 : Responsible Business Practice
CLO2 : Apply, in a variety of factual situations, the taxation rules applicable to commercial structures.	<ul style="list-style-type: none"> • PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication
CLO3 : Demonstrate a critical approach to material presented and evidence of original and independent thought.	<ul style="list-style-type: none"> • PLO2 : Problem Solving • PLO5 : Responsible Business Practice
CLO4 : Identify appropriate and relevant sources.	<ul style="list-style-type: none"> • PLO2 : Problem Solving
CLO5 : Effectively analyse and apply sources in the construction of a legal argument.	<ul style="list-style-type: none"> • PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication
CLO6 : Recognise and resolve legal and tax problems and develop clear, effective, and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing.	<ul style="list-style-type: none"> • PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication • PLO5 : Responsible Business Practice
CLO7 : Develop clear, effective and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing.	<ul style="list-style-type: none"> • PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication
CLO8 : Apply correct citation and referencing conventions in properly acknowledging all source material used.	<ul style="list-style-type: none"> • PLO2 : Problem Solving
CLO9 : Construct written work that is logically and professionally presented.	<ul style="list-style-type: none"> • PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication
CLO10 : Work independently to complete assessment tasks.	<ul style="list-style-type: none"> • PLO2 : Problem Solving

Course Learning Outcomes	Assessment Item
CLO1 : Consider both the regulatory framework for, and tax treatment of, commercial structures in assessing whether current and proposed legislation properly reflects policy intent in this area.	<ul style="list-style-type: none"> • Assessment 1: Research paper plan and annotated reading list • Assessment 2: Research paper • Assessment 3: Take Home Exam
CLO2 : Apply, in a variety of factual situations, the taxation rules applicable to commercial structures.	<ul style="list-style-type: none"> • Assessment 1: Research paper plan and annotated reading list • Assessment 2: Research paper • Assessment 3: Take Home Exam
CLO3 : Demonstrate a critical approach to material presented and evidence of original and independent thought.	<ul style="list-style-type: none"> • Assessment 1: Research paper plan and annotated reading list • Assessment 2: Research paper • Assessment 3: Take Home Exam
CLO4 : Identify appropriate and relevant sources.	<ul style="list-style-type: none"> • Assessment 1: Research paper plan and annotated reading list • Assessment 2: Research paper • Assessment 3: Take Home Exam
CLO5 : Effectively analyse and apply sources in the construction of a legal argument.	<ul style="list-style-type: none"> • Assessment 1: Research paper plan and annotated reading list • Assessment 2: Research paper • Assessment 3: Take Home Exam
CLO6 : Recognise and resolve legal and tax problems and develop clear, effective, and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing.	<ul style="list-style-type: none"> • Assessment 1: Research paper plan and annotated reading list • Assessment 2: Research paper • Assessment 3: Take Home Exam
CLO7 : Develop clear, effective and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing.	<ul style="list-style-type: none"> • Assessment 1: Research paper plan and annotated reading list • Assessment 2: Research paper • Assessment 3: Take Home Exam
CLO8 : Apply correct citation and referencing conventions in properly acknowledging all source material used.	<ul style="list-style-type: none"> • Assessment 1: Research paper plan and annotated reading list • Assessment 2: Research paper • Assessment 3: Take Home Exam
CLO9 : Construct written work that is logically and professionally presented.	<ul style="list-style-type: none"> • Assessment 1: Research paper plan and annotated reading list • Assessment 2: Research paper • Assessment 3: Take Home Exam
CLO10 : Work independently to complete assessment tasks.	<ul style="list-style-type: none"> • Assessment 1: Research paper plan and annotated reading list • Assessment 2: Research paper • Assessment 3: Take Home Exam

Learning and Teaching Technologies

Moodle - Learning Management System

Assessments

Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Assessment 1: Research paper plan and annotated reading list Assessment Format: Individual	10%	Start Date: 30/05/2024 12:00 AM Due Date: 13/06/2024 12:00 AM	• PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication • PLO5 : Responsible Business Practice
Assessment 2: Research paper Assessment Format: Individual	40%	Start Date: 30/05/2024 12:00 AM Due Date: 25/07/2024 12:00 AM	• PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication • PLO5 : Responsible Business Practice
Assessment 3: Take Home Exam Assessment Format: Individual	50%	Start Date: Exam period Due Date: Exam period	• PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication • PLO5 : Responsible Business Practice

Assessment Details

Assessment 1: Research paper plan and annotated reading list

Assessment Overview

This task requires students to demonstrate their understanding of the key readings and concepts studied throughout the course and their ability to apply those concepts.

You will prepare a Research Plan and an Annotated Reading List for your research paper. Your Research Plan should identify the key issues and outline the structure for your research paper (but do not write out an answer).

Assesses: PLO1, PLO2, PLO3, PLO5

Course Learning Outcomes

- CLO1 : Consider both the regulatory framework for, and tax treatment of, commercial structures in assessing whether current and proposed legislation properly reflects policy intent in this area.
- CLO2 : Apply, in a variety of factual situations, the taxation rules applicable to commercial

structures.

- CLO3 : Demonstrate a critical approach to material presented and evidence of original and independent thought.
- CLO4 : Identify appropriate and relevant sources.
- CLO5 : Effectively analyse and apply sources in the construction of a legal argument.
- CLO6 : Recognise and resolve legal and tax problems and develop clear, effective, and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing.
- CLO7 : Develop clear, effective and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing.
- CLO8 : Apply correct citation and referencing conventions in properly acknowledging all source material used.
- CLO9 : Construct written work that is logically and professionally presented.
- CLO10 : Work independently to complete assessment tasks.

Assessment Length

1000 words

Assignment submission Turnitin type

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

Assessment 2: Research paper

Assessment Overview

This task requires students to demonstrate their understanding of the key readings and concepts studied throughout the course and their ability to apply those concepts.

You will write and submit a Research Paper on the topic you identified in Assessment 1.

Assesses: PLO1, PLO2, PLO3, PLO5

Course Learning Outcomes

- CLO1 : Consider both the regulatory framework for, and tax treatment of, commercial structures in assessing whether current and proposed legislation properly reflects policy intent in this area.
- CLO2 : Apply, in a variety of factual situations, the taxation rules applicable to commercial structures.
- CLO3 : Demonstrate a critical approach to material presented and evidence of original and independent thought.
- CLO4 : Identify appropriate and relevant sources.
- CLO5 : Effectively analyse and apply sources in the construction of a legal argument.
- CLO6 : Recognise and resolve legal and tax problems and develop clear, effective, and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing.

- CLO7 : Develop clear, effective and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing.
- CLO8 : Apply correct citation and referencing conventions in properly acknowledging all source material used.
- CLO9 : Construct written work that is logically and professionally presented.
- CLO10 : Work independently to complete assessment tasks.

Assessment Length

4000 words

Assignment submission Turnitin type

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

Assessment 3: Take Home Exam

Assessment Overview

This task requires students to demonstrate their understanding of the key readings and concepts studied throughout the course and their ability to apply those concepts.

You will write and submit answers to a 3-day take-home exam which will be made available on Inspera during the University exam period. The take home exam will comprise problem type questions.

Assesses: PL01, PL02, PL03, PL05

Course Learning Outcomes

- CLO1 : Consider both the regulatory framework for, and tax treatment of, commercial structures in assessing whether current and proposed legislation properly reflects policy intent in this area.
- CLO2 : Apply, in a variety of factual situations, the taxation rules applicable to commercial structures.
- CLO3 : Demonstrate a critical approach to material presented and evidence of original and independent thought.
- CLO4 : Identify appropriate and relevant sources.
- CLO5 : Effectively analyse and apply sources in the construction of a legal argument.
- CLO6 : Recognise and resolve legal and tax problems and develop clear, effective, and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing.
- CLO7 : Develop clear, effective and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing.
- CLO8 : Apply correct citation and referencing conventions in properly acknowledging all source material used.
- CLO9 : Construct written work that is logically and professionally presented.

- CLO10 : Work independently to complete assessment tasks.

Assignment submission Turnitin type

Not Applicable

General Assessment Information

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

You are expected to complete all assessment tasks for your courses in the School of Accounting, Auditing & Taxation. In some courses, there will be a minimum pass mark required on the final exam due to the need to assure individual mastery of specific course learning outcomes for accounting accreditation requirements. Where applicable this is explained in the assessment section of this course outline.

Grading Basis

Standard

Requirements to pass course

In order to pass this course, you must:

- achieve a composite mark of at least 50 out of 100;
- meet any additional requirements described in the Assessment Summary section.

You are expected to attempt all assessment requirements in the course.

Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 27 May - 2 June	Seminar	Sole traders
Week 3 : 10 June - 16 June	Seminar	Partnerships
Week 5 : 24 June - 30 June	Seminar	Trusts
Week 7 : 8 July - 14 July	Seminar	Companies
Week 9 : 22 July - 28 July	Seminar	Small business entities

Attendance Requirements

Students are strongly encouraged to attend all classes and review lecture recordings.

Course Resources

Prescribed Resources

Given the subject-matter of study in this course, students must have access to relevant tax legislation. In addition, having access to relevant tax legislation will allow students to focus on developing those higher level skills and attributes that come from working off primary materials.

There is no need to purchase legislation from a commercial publisher (e.g. Thomson Reuters) because the legislation is readily accessible from various online sources, for example, the comlaw site. As a student of UNSW, you have access to the legislation through the Thomson Reuters or Wolters Kluwer databases on the UNSW library site.

When required, the full text of court and tribunal tax cases are also available on the Thomson Reuters or Wolters Kluwer databases on the UNSW library site. ATO rulings are also available there or through the ATO website.

Course Evaluation and Development

We strongly encourage you to take all opportunities to provide feedback on the course. The course materials and format have been enhanced in response to previous MyExperience feedback.

Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Lecturer	Michael Wells				By appointment	No	Yes

Other Useful Information

Academic Information

COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support page](#).

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support page](#). For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning Outcomes](#).

Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To

assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

Submission of Assessment Tasks

SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/ course coordinator will be automatically notified when your application is processed.
2. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
4. If your circumstances stop you from applying before your exam or assessment due date, you

must apply within 3 working days of the assessment or the period covered by your supporting documentation.

5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise them you are unwell and submit screenshots of your conversation along with your medical certificate and application.
7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under "Special Consideration" on the [key policies and support](#) page.

LATE SUBMISSION PENALTIES

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the 'wrong' assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

Faculty-specific Information

PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

QUALITY ASSURANCE

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly

advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.

School Contact Information

The policies regarding staff contact in the School of Accounting, Auditing and Taxation are as follows:

- All questions regarding course administration should be directed to the Lecturer-in-charge.
- The full-time staff will be available for consultation starting from Weeks 2 to 10 and STUVAC period.
- Consultation hours will be advised on the course Moodle page in a consolidated timetable.
- Students are encouraged to consult with staff during online consultation sessions.
Consultation will not be provided via email or phone.
- Consultation times during STUVAC period will likely vary to the regular consultation during Term and be posted on the course webpage later in the Term.

While emails to staff should be a rare occurrence as noted above, in instances where it is warranted, please make sure that:

- You use your UNSW email address when corresponding with the teaching staff on this course. Emails from other addresses (such as Hotmail, Gmail, Yahoo, 126, QQ, etc.) are not accepted and will not be replied to.
- You must use an appropriate communication level with staff. Emails and discussion forum posts that use short-hand and “Texting” language are not acceptable, and communication must be in English. If your email cannot be understood then staff will not reply.
- You must identify yourself by your full name, student ID and tutorial day and time.
- Please be aware that Staff will not necessarily reply to students to inform them if their emails are non-compliant.
- Full-time teaching staff only answer emails during regular working hours of Monday to Friday 9am-5pm. Tutoring staff often have other jobs and require 48 hours within regular business office hours to reply to emails.

Complaints about the assessment and other aspects of this course should be directed in the first instance to the Lecturer-in-Charge (or Course Convenor) and if still unsatisfied with the response received then you are directed to contact the School of Accounting, Auditing & Taxation Grievance Officer, details available here: <https://www.unsw.edu.au/business/our-schools/accounting-auditing-taxation/contact-us>