CBN COLLABORATIVE POSTGRADUATE PROGRAMME
DEPARTMENT OF ACCOUNTING, UNIVERSITY OF IBADAN
WORK PLAN
COURSE LECTURER:
COURSE: ACC 725 TAX AUDIT AND TAX ACCOUNTING

STUDY WEEK	TOPIC SUB-TOPIC	RESULTS/LEARNING	TIME (Hours)	METHOD	SUGGESTED VIDEO
1	**1.0 Introduction** 1.1 Audit 1.2 Objectives of statutory audit 1.3 Specialized Audit	✓ **The students should be able to:** ✓ Understand the general framework underlining Tax Audit ✓ Discuss the objectives of statutory audit ✓ Explain the concept of specialized audit.	3	✓ The students will learn through a combination of face-to-face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ - Lectures, tutorials and field	There are many good videos available on the internet and FIRS library online (Video Gallery – FIRS (https://www.firs.gov.ng › VideoGallery) Tax theory and tax systems - CPA Advanced ... - YouTube

				trip/industrial visit (if any).	(https://www.youtube.com › watch)
2	**2.0 Audit Programmes** 2.1 Income 2.2 Turnover 2.3 Expenditure 2.4 Assets and liabilities 2.5 Benefits of Audit	**The students should be able to:** ✓ Define and explain income, turnover, expenditure, assets and liabilities ✓ Discuss the benefits of tax audit	3	✓ The students will learn through a combination of face-to-face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	There are many good videos available on the internet and FIRS library online PwC's Tax Function and the Future https://www.youtube.com/watch?v=0sPcgKMOHWo

3	**3.0 Tax Audit** 3.1 Power of relevant revenue authorities to audit 3.2 Objectives of tax audit 3.3 Tax audit branches 3.4 Types of tax audit- desk, field	**The students should be able to:** ✓ Understand the power of tax authorities to require and audit ✓ Discuss the objectives of tax audit ✓ Enumerate and discuss branches and types of tax audit	3	✓ The students will learn through a combination of face-to-face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	There are many good videos available on the internet and FIRS library PwC's Tax Function and the Future https://www.youtube.com/watch?v=0sPcgKMOHWo
4	**4.0 Tax Audit Process** 4.1 Pre-assessment stage 4.2 Assessment stage 4.3 Selection of tax payers to be audited	**The students should be able to:** ✓ Enumerate and explain the different stages of tax audit process	3	✓ The students will learn through a combination of face-to-face contact and guided study.	There are many good videos available on the internet and FIRS library

				✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	Income Tax : AY 15-16 : Capital Gains : Lecture 1 - YouTube (https://www.youtube.com › watch)
5	**5.0 PRELIMINARY REVIEW** 5.1 Tax payers' files 5.2 Preliminary activities 5.3 Audit Checklist 5.4 Background information 5.5 Analytical review of tax returns	**The students should be able to:** ✓ Understand the preliminary activities involved in tax audit ✓ Discuss the requisite background information ✓ Carry out analytical review of tax returns	3	✓ The students will learn through a combination of face-to-face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	There are many good videos available on the internet and FIRS library Income Tax : AY 15-16 : Capital Gains : Lecture 1 - YouTube

				✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	(https://www.youtube.com › watch) PwC's Tax Function and the Future https://www.youtube.com/watch?v=0sPcgKMOHWo
6	**6.0 Notifications** 6.1 Notification of taxpayers 6.2 Pre-audit meetings 6.3 Field audit 6.4 Post Audiot Meetings	**The students should be able to:** ✓ Discuss notification of tax payer ✓ Discuss processes of pre-audit, field audit and post audit meetings.	3	✓ The students will learn through a combination of face-to-face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide	There are many good videos available on the internet and FIRS library Income Tax : AY 15-16 : Capital Gains : Lecture 1 - YouTube

				range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	(https://www.youtube.com › watch)
7	**7.0 Reports** 7.1 Preliminary Reports 7.2 Interim Reports 7.3 Post audit review 7.4 Reconciliation meetings 7.5 Final audit reports	**The students should be able to:** ✓ Draft preliminary, interim and post audit reports ✓ Carry out post audit review ✓ Explain reconciliation meetings	3	✓ The students will learn through a combination of face-to-face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	There are many good videos available on the internet and FIRS library PwC's Tax Function and the Future https://www.youtube.com/watch?v=0sPcgKMOHWo https://www.youtube.com/watch?v=0sPcgKMOHWo
		MID-SEMESTER BREAK			

8	**8.0 Assessments and Objections** 8.1 Demand notice 8.2 Objections 8.3 Reconciliation meetings 8.4 Agreements 8.5 Disagreement 8.6 Settlement of undisputable assessment 8.7 Notice of refusal to ammend (NORA)	**The students should be able to:** ✓ Discuss demand notice ✓ Explain the meaning of objection ✓ Discuss the process and importance of reconciliation meetings ✓ Discuss agreement and disagreement in Tax Audit results ✓ Explain settlement of undisputable assessment ✓ Discuss NORA	3	✓ The students will learn through a combination of face-to-face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	There are many good videos available on the internet and FIRS library https://www.youtube.com/watch?v=0sPcgKMOHWo

9	**9.0 Tax Accounting and Reporting** 9.1 Basic concepts, procedures and sysyems of tax accounting 9.2 Circulars on tax accounting	**The students should be able to** ✓ Discuss basic concepts, procedures and sysyems of tax accounting ✓ Explain the purpose of circulars on tax accounting	3	✓ The students will learn through a combination of face-to-face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	PwC's Tax Function and the Future https://www.youtube.com/watch?v=0sPcgKMOHWo
10	**10.0 Treatment of Losses and Non-Current Assets** 10.1 Current Assets 10.2 Losses 10.3 Impairment losses 10.4 Non-current assets	**The students should be able to:** Discuss the concepts of Current Assets, losses, Impairment losses and Non-current assets	3	✓ The students will learn through a combination of face-to-face contact and guided study.	There are many good videos available on the internet and FIRS library

				✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	PwC's Tax Function and the Future https://www.youtube.com/watch?v=0sPcgKMOHWo
11	**11.0 Intangible assets** 11.1 - Intangible Assets - Amortization	**The students should be able to:** ✓ Discuss the concept of Intangible assets ✓ Explain amortization .	3	✓ The students will learn through a combination of face-to-face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	There are many good videos available on the internet and FIRS library PwC's Tax Function and the Future https://www.youtube.com/watch?v=0sPcgKMOHWo

				✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	
12	**12.0 IFRS Adoption in Tax Accounting** 12.1 Fair value in tax accounting 12.2 Concept of fair value 12.3 IFRS based tax returns	**The students should be able to:** ✓ Discuss the concept of fair value in tax accounting ✓ Discuss the contents of a tax Accounts/returns ✓ Enumerate IFRS based tax returns	3	✓ The students will learn through a combination of face-to-face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field	There are many good videos available on the internet and FIRS library PwC's Tax Function and the Future https://www.youtube.com/watch?v=0sPcgKMOHWo

				trip/industrial visit (if any).	
13	**13.0 Other Comprehensive Incomes** 13.1 Income 13.2 Losses 13.3 Impairment losses recognized 13.4 Income statement 13.6 Comprehensive income	**The students should be able to:** ✓ Define and explain in details the concepts of income, losses, impairment losses and comprehensive income statement ✓ Read an income statement ✓ Explain the contents of Comprehensive income statements	3	✓ The students will learn through a combination of face-to-face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	There are many good videos available on the internet and FIRS library PwC's Tax Function and the Future https://www.youtube.com/watch?v=0sPcgKMOHWo
14	14.0 **Componentized Assets** 14.1 Non-current assets 14.2 Other assets	**Students should be able to:** ✓ Discuss the concept of componentized assets	3	✓ The students will learn through a combination of face-to-face contact and guided study.	There are many good videos available on the

	14.3 Componentized assets 14.5 Reconciliations	✓ Explain non-current assets and other assets ✓ Discuss the concept of reconciliation		✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources. ✓ Lectures, tutorials and field trip/industrial visit (if any).	internet and FIRS library https://www.youtube.com/watch?v=0sPcgKMOHWo PwC's Tax Function and the Future https://www.youtube.com/watch?v=0sPcgKMOHWo
		REVISION WEEK			
		WEEK STUDY (WEEK 1 TO 14)			
		FINAL EXAMINATION			

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Lecturer: **Programme Leader**