UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Planning, Fiscal & Company Consulting - 2

2122-3-E1802M123-E1802M135M-T2

Learning objectives

The course aims to provide students with the basic knowledge related to extraordinary business operations, corporate taxation, the determination of taxable income and the company's tax structure. The student will be able to acquire the main methodologies and techniques for the analysis of corporate transactions and taxation that are functional to the business consultancy.

Contents

The tax and corporate planning and consultancy module allows students to deepen the legal, accounting and tax issues related to the sale and the transfer of company, and mergers and demergers, transformation and voluntary liquidation. In addition, an analysis of transfer corporate taxation will be provided with details on the determination of business income and the taxation regime for partnerships and corporations. In view of the current health crisis, the effects of COVID-19 will be considered in the context of extraordinary operations and corporate taxation.

Detailed program

TAX AND CORPORATE PLANNING AND ADVICE

5 Formative credits (35 hours)

Detailed Programme

PART I - Extraordinary operations

Company sale: legal, accounting and fiscal aspects, the notion of Economic Capital
Business valuation methods
Conferment of company: legal, accounting and tax aspects
Transformation: legal, accounting and fiscal aspects
Merger: legal, accounting and tax aspects
Demerging: legal, accounting and tax aspects
Voluntary liquidation: legal, accounting and tax aspects

COVID-19 effects on extraordinary operations

PART II - Business income

Introduction to corporate taxation
The concept of tax planning (outline)

COVID-19 Effects on taxation

AX ON THE INCOME OF COMPANIES - IRES
The qualification of business income
General principles on the determination of business income: from the statutory result to the taxable income
The national fiscal consolidation

REGIONAL TAX ON PRODUCTION ACTIVITIES - IRAP
Regulatory requirements and taxable persons
The tax base of joint-stock companies
The tax base for companies of individuals and sole proprietorships.
The deductions from the taxable amount and the determination of the tax

VALUE ADDED TAX - VAT
Subjective, objective and territorial conditions: general principles and operational details
The categories of transactions relevant for VAT purposes
Tax liability and territoriality for supplies of goods and services
Tax base, revenge and deduction

Prerequisites

Passing of the Financial Accounting (II year) course and Financial Statement course (III year)

Teaching methods

Sessions of frontal teaching, discussion of case studies and carrying out written exercises. Participation and discussion in the classroom on current issues will be stimulated. Some interventions will be organized with testimonies from consultants and practitioners.

During the Covid-19 emergency period, lessons will take place in a mixed mode: partial attendance and asynchronous / synchronous videotaped lessons. Most of the lessons will be conducted synchronously respecting the timetable of the lessons, as far as possible.

Assessment methods

During the course two intermediate tests will be carried out through written tests. The first intermediate test will concern only a first part of the program that will be communicated at the beginning of the course. Those who pass the first test will have access to the second intermediate written test. Students who pass the two intermediate written tests will be able to directly access the oral exam that will have the overall program as their object. Students who decide to accept the written exam grade can validate this grade avoiding the oral exam. Those who do not pass the intermediate tests, decide not to support them or do not accept the vote obtained, they can take the exam in traditional ways. For those who obtained a grade of 21 or more it will be possible to convalidate the grade without passing the pral exam.

The written exam consists of a test consisting of 6 closed questions, average score 0 (0-1 point) and one quantitative exercise (from 0 to 10 points), two open questions (score 0 to 6 and from 0 to 8). To pass the written test it is necessary to obtain an overall grade of 18 (maximum score 30). The purpose of the enclosed-questions is to verify the general preparation on the programme while the open questions will check the students' autonomous ability to rework a specific topic by highlighting some particular aspects required by the questions. The numerical exercises on the other hand will be aimed to verify the students' technical ability to solve problems on an operational nature through the use of data in reference to practical cases.

After the written test the student will be able to access the oral exam on the overall program.

During the Covid-19 emergency period, oral exams will only be online. They will be carried out using the WebEx platform and on the e-learning page of the course there will be a public link for access to the examination of possible virtual attendees.

Textbooks and Reading Materials

Texts for the first part

Confalonieri M., Trasformazione, Fusione, Conferimento, Scissione e Liquidazione delle Società, Il Sole 24 Ore, last edition or in alternative

Cristofori G., (ed.) Manuale di Finanza Straordinaria, Il Sole 24Ore, last edition

Texts for the second part:

Quagli A. D'Alauro G. Tiozzo F., Dal bilancio d'esercizio alle dichiarazioni tributarie, Giappichelli Editore, 2008 (II edition).

Quagli A. Bilancio di esercizio e principi contabili, Giappichelli, 2018.

AA.VV: Contabilità e Bilancio IPSOA In Pratica, 2021, chapter on extraordinary operations.

Tesauro F., Compendio di Diritto Tributario, UTET, ultima edizione

For the text on Business Valuation

Corbella S., Liberatore G., Tiscini R. (edited by), Valutazione d'azienda, McGrawHill, Milano, 2019

Slides

Accounting principles

Exercises

Papers

Semester

First semester

Teaching language

Italian