

Subject card

Subject name and code	Corporate Finance and Taxes, PG_00154875						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2024		Academic year of realisation of subject		2025/2026		
Education level	Bachelor's studies		Subject group		Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
Mode of study	part-time studies		Mode of delivery		at the university		
Year of study	2		Language of instruction		Polish		
Semester of study	3		ECTS credits		6.0		
Learning profile	academic		Assessment form		credit		
Conducting unit	Department of Banking and Finance -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Anna Siemionek-Lepczyńska				
	Teachers		dr Nina Stepanok dr Maciej Goniszewski dr Małgorzata Siemionek-Ruskań dr Patryk Kaczmarek dr Anna Siemionek-Lepczyńska				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	20.0	32.0	0.0	0.0	0.0	52
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	52		24.0		74.0	150
Subject objectives	The aim of the course is to familiarise students with the basic theoretical and practical issues of corporate finance so that they understand the financial mechanisms of a company, are able to make simple financial decisions and estimate their potential impact.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRL3_K02] Cooperation: - can harmoniously interact and work in a group, taking on different roles in it - is able to agree with the group on goals and division of tasks - is open-minded and respects the differences of other team members.	The student is able to cooperate in a group, solve financial and tax problems related to the activity of the enterprise, listening to the opinions and views of colleagues.	[SK2] presentation/project/paper/report [SK8] observation of student's independent or team work
	[FiRL3_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting, and other social sciences. The student understands and can explain the content of announcements of economic institutions, articles published in the daily press and journals in the field of finance (excluding scientific journals). The student correctly applies concepts of social sciences.	The student interprets correctly the phenomena and principles of corporate finance and corporate taxation. Knows and applies concepts related to corporate finance and taxation.	[SU2] presentation/project/paper/report [SU8] observation of student's independent or team work
	[FiRL3_K03] Communication: - is able to present his view, issue in a way that others can understand - boldly (but thoughtfully) expresses his opinion, is not afraid to ask questions - is able to culturally participate in discussions - is able to give constructive criticism.	The student presents his/her views on corporate finance and taxation in a clear and understandable manner, is able to ask logical and pertinent questions related to the topic and participate in the discussion.	[SK2] presentation/project/paper/report [SK8] observation of student's independent or team work
	[FiRL3_K05] Responsibility: - meets deadlines - is able to properly identify priorities for the implementation of the task set by him - consistently strives to achieve the set goal - is able to work systematically and independently - observes the rules and norms of social coexistence.	Student is familiar with corporate finance and tax priorities and is able to work independently and systematically according to deadlines.	[SK2] presentation/project/paper/report [SK8] observation of student's independent or team work
	[FiRL3_W02] The student has advanced knowledge of various types of economic structures and institutions and changes in them, in particular: banking system, insurance system, taxation system, financial markets, organization of the public finance system and the private sector. The student knows the interrelationships between these structures and social institutions on a national and international scale.	The student has advanced knowledge related to corporate finance and taxes affecting business operations.	[SW4] test/exam - oral or written [SW3] text preparation/written work
	[FiRL3_U05] The student correctly uses normative systems and selected norms and rules (legal, professional, moral) to solve advanced problems in finance.	Correctly handles legal and economical rules on corporate finance and related tax issues.	[SU3] text preparation/written work [SU4] test/exam - oral or written
	[FiRL3_K01] Self-development: - understands the need for development and lifelong learning - is able to supplement and improve the acquired knowledge and skills - knows his strengths and weaknesses, sets ambitious goals to the best of his ability - knows how to accept failure and admit mistakes.	The student understands the need for development and further education in corporate finance and corporate taxation. He/she is able to supplement the knowledge already acquired.	[SK5] implementation of a problem task [SK8] observation of student's independent or team work

	Course outcome	Subject outcome	Method of verification
	[FiRL3_W07] The student has advanced knowledge of norms and rules (legal, organizational, moral and ethical) in finance and accounting. Knows and understands the concepts and principles of industrial property protection and copyright law.	Student is familiar with the legal norms and rules that apply to the financing and taxation of companies in a changing economic environment.	[SW4] test/exam - oral or written [SW3] text preparation/written work
	[FiRL3_K04] Integrity: - abides by business ethics - respects the law - is objective, is able to recognize conflicts of interest - correctly identifies and resolves dilemmas related to the practice of the profession.	The student knows and applies ethical principles, is able to recognise conflicts of interest, in particular in the area of corporate finance and taxation, and correctly resolves dilemmas and disputes in this area.	[SK2] presentation/project/paper/report [SK8] observation of student's independent or team work
	[FiRL3_U03] The student can properly analyse the causes, course and effects of specific processes and phenomena in finance and accounting, using advanced theories and relevant social sciences methods. Can identify stakeholders of processes and phenomena from the disciplines of management and quality sciences and economics and finance.	Student is able to analyse the causes and effects of phenomena and processes related to corporate finance and corporate taxation.	[SU2] presentation/project/paper/report [SU3] text preparation/written work
Subject contents	Cash flow estimation in corporate financial management. Capital budgeting methods. The use of leverage in corporate financial management. Shaping the capital structure and cost of capital in a company (WACC, average marginal cost of capital ect.). Working capital management (operating cycle, cash conversion cycle, financing gap coverage). Dividend policy - determinants and consequences. Financial management in a small business (availability of financial data, basic tools used in financial decisions). Characteristics of the elements of the tax system. Definition of the elements of the tax technique (rate, subject of taxation, subject of taxation, tax base, tax scale, reductions, increases), creation of a new tax. Identification and scope of local tax liabilities. Tax optimisation. Forms of business taxation - general rules, flat tax, lump-sum forms of income taxation. Identification of tax revenue and tax-deductible costs. Taxation of legal entities - tax rates, flat rate on income of capital companies. Value added tax - tax liability in PTU, structural elements of PTU (subject, object, tax base, tax rates), deduction and refund. Tax relief for entrepreneurs - Polish Investment Zone, relief for research and development activity, IP-Box relief, relief for prototype, relief for innovative employees, relief for robotisation. Tax reporting - financial statements and JPK/JPK_VAT (analysis of the content and structure of the XML reporting file (JPK))		
Prerequisites and co-requisites	Knowledge of basic accounting categories and financial statement content, basic mathematics in economics.		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	group project	51.0%	20.0%
	written test	51.0%	80.0%

Recommended reading	Basic literature	A. Damodaran, Finanse korporacyjne. Teoria i praktyka. Wyd. Onepress, Warszawa 2017 M. Gostkowska-Drzewicka, E. Majerowska, Czynniki struktury kapitału oraz rentowność spółek giełdowych, Wydawnictwo UG, Gdańsk 2021. J. Koralun-Bereźnicka, D. Szramowski, The economics of corporate trade credit in Europe, 2021, London ; New York, Routledge E. Sokołowska, Alternative investments in wealth management, Springer, 2014. A. Kędzierska-Szczepaniak, Determinanty finansowania społecznościowego, Finanse, Rynki Finansowe, Ubezpieczenia, Wydawnictwo Naukowe Uniwersytetu Szczecińskiego 2016 R. Wolański, System podatkowy w Polsce. Zarys wykładu, Wolters Kluwer, 2020 M. Jamroży, P. Karwat, R. Krasnodębski, Opodatkowanie spółek, Wolters Kluwer, Warszawa 2022
	Supplementary literature	J. Nesterak, S. Kruk, Finanse przedsiębiorstwa, Wydawnictwo Uniwersytetu Ekonomicznego, Kraków 2018 A. Bartosiewicz, VAT. Komentarz najnowsze wydanie. Wolters Kluwer S. Owsiak, Finanse publiczne. Współczesne ujęcie, PWN, Warszawa 2019 J. Jaworski, Teoria i praktyka zarządzania finansami przedsiębiorstw, CeDeWu, Warszawa 2021 red. M. Gosek, Funkcjonowanie przedsiębiorstw w Specjalnej Strefie Ekonomicznej oraz Polskiej Strefie Inwestycji. Aspekty prawne, podatkowe i księgowe, C. H. Beck, 2021 J. Jankowski, Ulgi w CIT z tytułu działalności innowacyjnej i inwestycyjnej, C. H. Beck, 2020 W. Kotowski, M. Zborowski, J. Matarewicz, M. Majczyna, B. Sobocha, I. Ożóg, Przestępstwa karuzelowe i inne oszustwa w VAT, Wolters Kluwer, Warszawa 2017
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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