

Course Syllabus
Accounting 46
Income Tax
1.5 Credit Hours

Day/Time/Location:

Class Meets Mondays 6:00 pm to 9:05 pm in Selma

Course Description:

The course will emphasize individual income tax preparation (as opposed to partnership or corporation). The course will cover the 1040EZ, 1040A, 1040, and the corresponding California state tax forms. The course will cover as many of the schedules related to the 1040 as time permits in this short course.

Prerequisites: None

Learning Objectives and Outcomes:

1. Students will be able to identify the elements/factors (personal income, filing status, and other variables) which determine the tax forms and schedules that need to be prepared.
2. Students will be able to prepare their taxes on the computer using a current, popular tax software.
3. Students will become aware of recent changes in the personal income tax law.
4. Students will become aware of ways to reduce or postpone taxes (as incorporated in achieving the other objectives and as class time permits).

Learning Methods:

1. Lecture - guides to shape our learning environment
2. Class Discussion - free exchange of ideas and experiences
3. Required Readings - outside articles may supplement text readings
4. Case studies and Activities - practice problems and exercises

Progress Assessment:

Students will have achieved course objectives if they complete all exams and/or assignments with a cumulative average grade of C or better.

Required Texts:

No formal text is required to be purchased by the students.

The class will use materials provided by the Internal Revenue Service (IRS) and the Franchise Tax Board (FTB). Students will also be provided handouts and other materials.

Evaluation and Grading:

	<u>Dates</u>	<u>Weight</u>
Exam/Quiz	Various	2 @ 100 Points
Final	March	100 Points

Course grades will be based on the total number of points obtained by an individual as a percentage of total points possible. There is no extra credit work.

Additional points (up to 100) may be awarded at the end of the semester based on class participation. You need to attend class regularly and participate. Your presence is considered important to the quality of your learning and insures your opportunity to contribute to your learning.

Dropping from this class is **your responsibility**. Failure to drop could result in a grade being issued. Remember to turn in a drop card if you stop attending.

<u>Percentage</u>	<u>Grade</u>
90-100	A
80-89	B
70-79	C
55-69	D
<55	F

There will be no make up exams. However, a student will be allowed to drop one test score (does not include the final). If you miss a class during which a test is given, that will be your lowest test score.

All grades are final unless an error in math is made during the computation of the grade. The instructor reserves the right to adjust the course outline, scoring, grading, and content as needed.

<u>Date</u>	<u>Material Covered</u>
Jan 10	Introduction/The individual income return
Jan 17	Holiday - Martin Luther King Day
Jan 24	The individual income tax return (continued)/ Gross Income and exclusions
Jan 31	Business expenses and retirement plans
Feb 7	Exam 1 Self employed and employee expenses
Feb 14	Itemized and certain other deductions
Feb 21	Holiday - Presidents' Day
Feb 28	Exam 2 Credits and special taxes
Mar 6	Accounting Periods and methods of depreciation Capital gains and losses
Mar 13	Final // Computer Software for Taxes (contingent upon obtaining one or more portable computers)