

TAX ACCOUNTING I
ACC 315
Winter Two Term, 2018 (Saturday)
8-12:30 PM
Instructor: Doug Johnson

TEXTBOOK: 2018 U.S. Master Tax Guide, Wolters Kluwer
ISBN:978-0-8080-4774-2

OFFICE HOURS: Telephone: HOME-402-423-7940
E mail: douglas.johnson@doane.edu-response will be within 72 hours

COURSE OBJECTIVE: A focus on taxation fundamentals with emphasis on
procedures for business taxpayers and individuals and practice in
preparation of tax returns.

Course policies:

ATTENDANCE: Student attendance in each class session is required

Study time-Typically 12 hours a week preparing for a 8 week 3 credit hour course

Late work-is allowed up to last day of class

GRADE BREAKDOWN: Your grade will consist of 4 tests during the Autumn term:

95-100% = A=A+	85-89% = B+	75-79% = C+	65-69%=D+
90-94% = A	80-84% = B	70-74% = C	60-64%=D, -Below60%=U

CLASS PARTICIPATION: Class participation is welcome.

Assignments and tests are as follows:

SESSION:		TOPIC:
January	20	Filing status, exemptions, test, and gross income
	27	Test, Adjustments, Test, itemized deductions
February	3	Test, Tax and credits, test, other forms, penalties, test
	10	Cash/accrual, self-employment taxes, estimated taxes
	17	Test, depreciation, test, disposition
	24	Disposition, test
March	3	Net operating losses
	10	Test

Academic Integrity-Doane University expects and requires all its students to act with honesty and integrity, and respect the rights of others in carrying out all academic assignments. Academic dishonesty, the act of knowingly and willingly or assisting others to gain academic success by dishonest means, is manifested in various measures. Gehring, et al,(1986) suggests that four categories of academic dishonesty exist:

1. Cheating
2. Fabrication
3. Facilitating academic dishonesty
4. Plagiarism

For more information on academic integrity, please visit the website:<http://catalog.doane.edu/content.php?catoid=48navoi=191>

Accommodation-see student handbook

Student Support-see student handbook

Harassment-see student handbook

Grade appeal process-see student handbook

CURRICULUM

Student will be able to determine filing status

Filing status

- Single
- Married filing joint
- Married filing separate
- Head of household
- Qualifying widow

Student will be able to define adjusted gross income

Gross income

- Wages
- Interest income
- Dividend income
- Taxable refunds
- Alimony received
- Capital gains and losses
- Other gains and losses
- IRA distributions
- Pension and annuities
 - Rental, real estate, royalties, partnerships, S corporations, trusts
- Farm income
 - Unemployment compensation
- Social security benefits
- Other income
- Medical savings account

Educator expenses

Certain business expenses

- of reservists, performing artists, and fee-basis government officials

Health savings account

Moving expenses

One-half self-employment tax

Self-employed SEP, SIMPLE, and Qualified plans

Self-employed health insurance

Penalty on early withdrawal of savings

Alimony paid

IRA deduction

Student loan interest

Jury duty pay you gave employer

Domestic production activities deduction

Student will be able to compute itemized deductions

- Medical expenses
- Taxes you paid
- Interest you paid
- Gifts to charity
- Casualty and theft losses
- Job expenses and most other miscellaneous deductions
- Other miscellaneous deductions

Student will be able to compute tax

- Tax tables
 - Tax rate schedules
 - Qualified dividends and capital gains tax worksheet
 - Schedule D tax worksheet
 - "Kiddie taxes"
- Alternative minimum tax
- Foreign tax credit
- Credit for child and dependent care
- Credit for the elderly or the disabled
- Education expenses
- Retirement savings
- Residential savings contributions credit
- Child tax credit
- Adoption credit
- Other credits
- Other taxes
 - Self-employment tax
 - Social security and medicare tax on tip income
 - Additional taxes- retirement
 - Advanced earned income credit
 - Household employment taxes
- Federal income tax withheld
 - 2004 estimated payments
 - Earned income credit
 - Excess social security withheld
 - Additional child tax credit
 - Amount paid with request extension
 - Other payments
- Total payments
- Total tax

	Failure to pay
	Failure to file
	Frivolous return
	Negligence
	Fraud
	Failure to sign
	Form 1040EX
	Form 1040A
	Form 1040C
	Form 1040NR
	Form PR
	Form SS
	Form 1040V
	Form 1040X
	Form 2210
	Social security taxes
	OASDI
	Medicare
Student will be able to compute depreciation	Depreciation
	Personal property
	Real property
Student will be able to compute net operating loss deduction	Net operating loss
	Capital gains
	Business capital gains
	Non-business income
	Non-business expenses

FORMS YOU NEED TO DOWNLOAD FOR CLASS (www.irs.gov)

Then double click: more forms & publications

Then click: forms and instructions

1ST Week

Form 1040-6 copies

Schedule D-5 copies

Form 8815-5 copies

1099-DIV-1 copy

1099-OID

1099-SA

2nd Week

1099-MISC

Form 8606-5 copies

Social security worksheet-5 copies

Form 8889-5 copies

Form 8903- 1 copy

3rd Week

Schedule A&B-5 copies

Form 8814-5 copies

Form 4970- 1 copy

Schedule D-1 copy

Schedule D Tax Worksheet- 3copies

Form 6251-5 copies

Form 2441-5 copies

Form 8863-5 copies

Form 5695-1 copy

Form 8901 – 1 copy

Form 8839- 1 copy

Form 8859 -1 copy

Form 8801 – 5 copies

4th Week

Schedule SE – 5 copies

Form 5329 – 5 copies

Schedule H – 1 copy

Form 8812 – 5 copies

Form 4136 – 1 copy

Form 1040EZ – 1 copy

5th Week

Schedule SE – 5 copies

6th Week

Form 4562 – 5 copies

8th Week

Form 1045 – 5 copies

Schedule A&B-5 copies

Form 8949-5 copies

1099-INT-1 copy

1099-B- 1 copy

1099-S – 1 copy

Form 8949

1099-R- 1 copy

Schedule E-5 copies

Form 8853-5 copies

Form 3903- 5 copies

Form 4684-3 copies

Form 8615- 5 copies

Form 4972-1 copy

Qualified Dividends/Capital wrkst-2
Worksheet for collectibles-2

Form 1116- 1 copy

Schedule R-2 copies

Form 8880-2 copies

Child tax credit worksheet-2

Form 8396-2 copies

Form 8859- 1 copy

Form 3800 – 1 copy

Form 4137 – 5 copies

EIC-worksheet

EIC worksheet

Form 2439 – 1 copy

Form 8895 – 1 copy

Form 1040A – 1

Form 1040ES worksheet – 5 copies

7th Week

Form 4797-20 copies