TAX ACCOUNTING I  
ACC 315  
WINTER I TERM, 2012 (THURSDAY)  
6- 10:30 PM  
Instructor: Doug Johnson

ISBN:978-0-8080-26839

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

GRADE BREAKDOWN: Your grade consists of tests using Doane college grading system.

ATTENDANCE: Student attendance in each class session is required.

CLASS PARTICIPATION: Class participation is welcome.

Assignments and tests are as follows:

<table>
<thead>
<tr>
<th>SESSION</th>
<th>TOPIC:</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 25</td>
<td>Filing status, exemptions, test, and gross income</td>
</tr>
<tr>
<td>November  1</td>
<td>Test, Gross income, test, and adjustments to income</td>
</tr>
<tr>
<td>8</td>
<td>Adjustments, Test, itemized deductions, test</td>
</tr>
<tr>
<td>15</td>
<td>Tax computation, credits, other taxes, test</td>
</tr>
<tr>
<td>22</td>
<td>Penalties and tax returns, test</td>
</tr>
<tr>
<td>29</td>
<td>Cash/accrual, self-employment taxes, estimated taxes</td>
</tr>
<tr>
<td>December  6</td>
<td>Depreciation, test</td>
</tr>
<tr>
<td>13</td>
<td>Dispositions, test, Net operating loss, test</td>
</tr>
</tbody>
</table>

The Doane Academic Integrity Policy will be adhered to in this class. All projects and tests will represent your own work. Any use of other ideas and words without proper citation of sources is plagiarism and will result in penalties to be determined by the instructor and/or dean of undergraduate studies.
**CURRICULUM**

<table>
<thead>
<tr>
<th>Student will be able to determine filing status</th>
<th>Filing status</th>
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<tbody>
<tr>
<td></td>
<td>Single</td>
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<td></td>
<td>Married filing joint</td>
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<td></td>
<td>Married filing separate</td>
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<td></td>
<td>Head of household</td>
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<td>Qualifying widow</td>
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<table>
<thead>
<tr>
<th>Student will be able to define adjusted gross income</th>
<th>Gross income</th>
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<tbody>
<tr>
<td></td>
<td>Wages</td>
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<td></td>
<td>Interest income</td>
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<td></td>
<td>Dividend income</td>
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<td>Taxable refunds</td>
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<td>Alimony received</td>
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<td></td>
<td>Capital gains and losses</td>
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<td>Other gains and losses</td>
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<td>IRA distributions</td>
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<td>Pension and annuities</td>
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<td>Rental, real estate,</td>
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<td>royalties, partnerships, S</td>
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<td>corporations, trusts</td>
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<td>Farm income</td>
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<td></td>
<td>Unemployment compensation</td>
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<td></td>
<td>Social security benefits</td>
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<td></td>
<td>Other income</td>
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<tr>
<td></td>
<td>Medical savings account</td>
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<td>Educator expenses</td>
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<td>Certain business expenses</td>
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<td>of reservists, performing artists,</td>
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<td>and fee-basis government officials</td>
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<td>Health savings account</td>
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<td>Moving expenses</td>
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<td></td>
<td>One-half self-employment tax</td>
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<td></td>
<td>Self-employed SEP, SIMPLE, and</td>
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<td>Qualified plans</td>
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<td></td>
<td>Self-employed health insurance</td>
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<td>Penalty on early withdrawal</td>
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<td>of savings</td>
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<td></td>
<td>Alimony paid</td>
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<td></td>
<td>IRA deduction</td>
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<tr>
<td></td>
<td>Student loan interest</td>
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<tr>
<td></td>
<td>Jury duty pay you gave employer</td>
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<tr>
<td></td>
<td>Domestic production activities deduction</td>
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</tbody>
</table>
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 of 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
From 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
Schedule A&B- 5 copies
Schedule D-1-5 copies
1099-INT-1 copy
1099-B- 1 copy
1099-S – 1 copy
Form 8949

2nd Week
1099-MISC
Form 8606-5 copies
Social security worksheet-5 copies
Form 8889-5 copies
Form 8903-1 copy
1099-R- 1 copy
Schedule E-5 copies
Form 8853-5 copies
Form 3903- 5 copies

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
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

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
Form 4137 – 5 copies
EIC-worksheet
EIC worksheet
Form 2439 – 1 copy
Form 8895 – 1 copy
Form 1040A – 1

5th Week
Schedule SE – 5 copies
Form 1040ES worksheet – 5 copies

6th Week
Form 4562 – 5 copies
7th Week
Form 1045 – 5 copies
Form 4797-20 copies