COURSE SYLLABUS

Accounting 443

Instructor: Nicole Brantley, CPA
Department: Gerald W Schlief School of Accountancy
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936.468.3105 accounting department (leave message)
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Class Hours: W – 2:00pm-4:30pm

Course Materials:
Thomson Reuters Checkpoint Small Business Quickfinder.

Course Description:
Comprehensive study of taxation problems relating to corporations and partnerships. Prerequisite: ACC 343

Course Objectives:
Upon successful completion of this course, the student should be able to:
1. Identify common and special business deductions, determine the limits on deducting business expenses, identify accounting periods available to businesses and how to apply them.
2. Describe the cost recovery methods for personal property, real property, intangible assets and natural resources, calculate depreciation life, method and convention and the deduction allowable under the additional special cost recovery rule and amortization.
3. Describe the general character types of gain or loss recognized on property dispositions, tax treatment of unrecovered section 1250 and 1231 gains or losses. Calculate the amount of gain or loss recognized on the disposition of assets, depreciation recapture
4. Describe the different types of entities for tax purposes and be able to identify fundamental differences in tax characteristics across those entity types.
5. Describe tax flow through entities, resolve tax issues applicable to partnership formation and acquisitions and determine the appropriate account periods and methods for partnerships.
6. Calculate and characterize a partnership’s ordinary business income or loss and its separately stated items, and demonstrate how to report these items to partners and apply the basis, at-risk, and passive activity loss limits to losses from partnerships
7. Determine the tax consequences to the buyer and seller of the disposition of a partnership interest, reasons for distributions and tax consequences of proportionate distributions.
8. Describe the requirements and process to elect S corporation status, terminate the S Corporation election, operating issues relating to the S corporation accounting periods and methods, and explain income and loss allocations and separately stated items
10. Apply the tax rules for S corporation distributions and describe the taxes that apply to S corporations.

Cheating and Plagiarism:
Cheating and/or plagiarism will not be tolerated. If a student or students are proved to have cheated or plagiarized material, a grade of F will be given for the assignment and, in certain cases, a grade of F may be awarded for the course. See additional details in the Academic Integrity section of the Rusche College of Business Syllabus Addendum included herein.
**Attendance:**
Regular class attendance is expected and strongly encouraged. Please make plans to attend every class and to arrive on time, ready to give full attention to every session. Missing class for any reason may jeopardize performance on exams and assignments. While in class, students are expected to conduct themselves in a professional manner. Professionalism includes regular attendance, proper dress, participation in class discussions, civil conduct, and ethical behavior, etc. Please ask if you are unsure what constitutes professional conduct in a particular situation.

**In-class Time:**
Time in class will be spent on working in QuickBooks software and TaxAct Software. This class will be experiential learning. I cannot stress how important it is to be in each and every class as we will be working multiple tax returns this semester.

**Cell Phones and other Electronic Devices:**
Cell phones and all other electronic devices (i.e. iPods, MP3 players, etc) are to be **turned off AND put away during class time**. Cell phones may not be used for any purpose during class (not even a calculator). **This is mandatory, not a request.**

**Quizzes:**
Quizzes or in class assignments will be given during every class period. There will be one out of class assignment assigned this semester. All dates are tentative and subject to change.

**Course Requirements:**
<table>
<thead>
<tr>
<th>Requirement</th>
<th>Points</th>
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<tbody>
<tr>
<td>Quizzes/In Class</td>
<td>100</td>
</tr>
<tr>
<td>Tax Returns</td>
<td>300</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>400</td>
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</tbody>
</table>

**Grading Scale:**
- **A=** 360 to 400 points
- **B=** 320 to 399 points
- **C=** 280 to 319 points
- **D=** 240 to 279 points
- **F=** below 240 points
Program Learning Outcomes:
Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at http://sfasu.edu/cob/ug-plo.asp.

General Student Policies:

Student Academic Dishonesty (University Policy 4.1)
Abiding by university policy is a responsibility of all university faculty and students.

Definition of Academic Dishonesty
Academic dishonesty includes both cheating and plagiarism. Cheating includes, but is not limited to: (1) using or attempting to use unauthorized materials on any class assignment or exam; (2) falsifying or inventing of any information, including citations, on an assignment; and/or; (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were one’s own. Examples of plagiarism include, but are not limited to: (1) submitting an assignment as one's own work when it is at least partly the work of another person; (2) submitting a work that has been purchased or otherwise obtained from the Internet or another source; and/or, (3) incorporating the words or ideas of an author into one’s paper or presentation without giving the author credit. Please read the complete policy at http://www.sfasu.edu/policies/student_academic_dishonesty.pdf.

Course Grades (University Policy 5.5)
At the discretion of the instructor of record and with the approval of the academic unit head, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F, except as allowed through policy [i.e., Active Military Service (6.14)]. If students register for the same course in future semesters, the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average. Please refer to the complete policy at http://www.sfasu.edu/policies/course-grades.pdf.

Students with Disabilities
To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/.

Student Conduct (University Policy 10.4)
Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (see the full Student Conduct Code at http://www.sfasu.edu/policies/student-conduct-code.pdf.) Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic, or to other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the iCare Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.
Tentative Course Schedule

[Changes to the schedule are possible during the semester; it is your responsibility to attend class to get announced changes]

<table>
<thead>
<tr>
<th>Date</th>
<th>Reading Assignment</th>
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<tbody>
<tr>
<td>01/15/2020</td>
<td>Introduction</td>
</tr>
<tr>
<td>01/22/2020</td>
<td>Schedule C / 1040</td>
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<tr>
<td>01/29/2020</td>
<td>Schedule C / 1040</td>
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<tr>
<td>02/05/2020</td>
<td>Fixed Asset / Depreciation</td>
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<tr>
<td>02/12/2020</td>
<td>Fixed Asset / Depreciation</td>
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<tr>
<td>02/19/2020</td>
<td>Out of class assignment</td>
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<tr>
<td>02/26/2020</td>
<td>Partnership/S Corporation Intro</td>
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<tr>
<td>03/04/2020</td>
<td>Partnership 1065</td>
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<tr>
<td>03/11/2020</td>
<td>Spring Break</td>
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<tr>
<td>03/18/2020</td>
<td>Partnership 1065</td>
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<tr>
<td>03/25/2020</td>
<td>Partnership 1065</td>
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<tr>
<td>04/01/2020</td>
<td>S-Corporation</td>
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<tr>
<td>04/08/2020</td>
<td>S-Corporation</td>
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<tr>
<td>04/15/2020</td>
<td>S-Corporations</td>
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<tr>
<td>04/22/2020</td>
<td>Flow thru full tax returns (partnership and 1040)</td>
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<tr>
<td>04/29/2020</td>
<td>Flow thru full tax returns (partnership and 1040)</td>
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<tr>
<td>05/06/2020</td>
<td>Final Exam</td>
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