2015SP-ACNT 1278-63701 – Taxation Procedures for C Corporations and S Corporations

Course Information

ACNT 1278-63701 is a 2 hour course - Room W 168 – Thursdays 6:00 PM -10:15 PM

Instructor Information

Name: Robert “Mike” Travis
Instructor of ACNT 1278-63701
4849 W. Illinois Ave
Dallas, TX 75211

Mike Travis is a CPA, currently licensed to practice in Texas. He has significant career and professional experience in the practice of public accounting and as an instructor of taxation subjects. He also has career experience in investment management and oil and gas property development and production. He is a graduate of The University of North Texas and he has a Master of Science in Accounting and Information Management degree from the University of Texas at Dallas. (See “Instructor Information” in the “Information” Section of the eCampus Blackboard for office hours and emergency instructor telephone contact information-this information is also included at the end of this syllabus)

Email: mtravis@dcccd.edu (to be used after “Course Messages” in urgent situations – See “Email Communication” on page 3)

Course Textbook

Text: 2015 CCH Federal Taxation – Comprehensive Topics, Smith, Harmelink and Hasselback
ISBN: 978-0-8080-3796-5. The 2014 edition of this textbook will also be acceptable.

In addition to the textbook, there will be 6 assigned study units from the Gleim Regulation module. This assignment is included at the end of this syllabus. Students are required to purchase the Professor-Led Interface and Gleim Online for CPA REG module which can be accessed using the URL posted in the” Information” Section for this class on the eCampus Blackboard.

Course Description

The course presents the concepts and principles governing the taxation of corporations and their shareholders; the effect of taxes on corporate formation, capital structure, distributions and liquidations. This course is for students who possess a Bachelor’s degree and is part of the Certificate in Professional Accountancy. It may qualify as an upper division accounting course for the uniform Texas CPA exam.

Course Objectives (Student Learning Outcomes)

Upon completion of this course, you should be able to:

• Identify the concepts and objectives of the federal corporate income tax rules
• Understand the basic principles of corporate income taxation
• Understand the basic principles of corporate formation and operation
• Determine the tax consequences of corporate distributions and liquidations
• Understand the basic tax concepts surrounding corporate reorganizations
• Understand the basic concepts of Sub Chapter S Corporations
Reading Assignments, Homework and Classroom Attendance

In this course we cover 7 chapters in the textbook. Students will also have 6 study units assigned from the Gleim Regulation module.

Given the amount of material to be covered in only 7 class sessions (three of which will be dedicated to tests and reviews), **it is absolutely necessary** to (1) **carefully read each assigned chapter before class**, (2) **prepare the assigned homework before the class time** and (3) **attend EVERY class**. An understanding of the course material is impossible without reading the chapters. The instructor is required to and will take attendance. Each chapter will have assigned reading which is **due before the class time** scheduled for the assigned chapter. See the “2015SP- ACNT 1278-63701 Assigned Reading” schedule (Below) under the “Assigned Reading Column”.

Class Schedule – Spring 2015 - Taxation Procedures for C Corporations and S Corporations

2015SP ACNT 1278-63701 Assigned Reading

Note: The instructor reserves the right to and may modify the Class Schedule detailed below.

<table>
<thead>
<tr>
<th>Tuesday</th>
<th>“Assigned Reading”</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/22/2015</td>
<td>Chapter 13 - 13,175, 13,180, 13,240, 13,265, 13365 (quickly review inventory accounting methods pages 13-25 through 13-31; while this is important information, we will not go into it in depth here; it is usually adequately covered in intermediate accounting) Read 13,485, then read pages 13-32 to top of 13-34, read 13,601, 13,655 - Skip 13,675, 13,685, 13695 –Read 13,710</td>
</tr>
<tr>
<td>1/29/2015</td>
<td>Chapter 14 14,245, 14,415 (skim it for terminology; will not go into depth here), 14,445</td>
</tr>
<tr>
<td>2/5/2015</td>
<td><strong>Test # 1</strong> (Chapters 13 and 14)</td>
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<td>2/12/2015</td>
<td>Chapters 15 and 16 15,141, 15,145 - 16,241</td>
</tr>
<tr>
<td>2/19/2015</td>
<td><strong>Test # 2</strong> (Chapters 15 and 16)</td>
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<tr>
<td>2/26/2015</td>
<td>Chapters 17, 18 and 21 –Final Exam Review 17549, 17557, 17,569 - 18,245 (skim), 18255, 18265, 18275 – 21,285</td>
</tr>
</tbody>
</table>

Note: February 20, 2015 (Last day to withdraw with a grade of “W”)

| 3/5/2015      | On Line Comprehensive Final Exam (Which will include questions form Chapters 13, 14, 15, 16, 17, 18 and 21). |

Some subject matter covered in the assigned 6 *Gleim Regulation Study Units*’ multiple choice quizzes will not have been discussed in the classroom. However, this subject matter is covered in the 6 assigned Gleim Study Units for this semester. Students will be able to answer the multiple choice quiz questions on material not covered in the classroom after completing each of the 6 Gleim Study Units. In this manner, students will be introduced to some additional topics that may appear on future Uniform CPA exams during their personal study time while using the Gleim CPA review study units.
Semester Tests

Semester Tests will be time limited to 3 hours and they will cover the respective preceding chapters. They will be made up using a combination of 50 multiple choice and True/False questions. The Final Examination for the semester will be made up using a combination of 50 comprehensive multiple choice and True/False questions covering all semester subject matter.

There is a requirement effective beginning in the fall semester 2012 for any business related or upper division accounting course in the CPA Starter Program. All classes each semester are required to have a COMPREHENSIVE FINAL EXAM over the entire course. This is not just the last part of the course. It is the entire course. The final exam must count at least 35% of the overall grade. Each student must pass the final exam with a minimum of 60% to pass the course with a grade of 'C' or higher. This must be in the syllabus.

Test Dates

Tests must be taken when scheduled unless prior approval has been received from the instructor. Approval for alternate test times will be given only in extreme cases and may be denied at the sole discretion of the instructor.

Students must bring a Scantron Form No. 882-E for each examination. The instructor will have some forms available if students are unable to obtain a Scantron.

Grading Scale

<table>
<thead>
<tr>
<th>Test</th>
<th>Points</th>
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<tbody>
<tr>
<td>Test #1</td>
<td>175 Points</td>
</tr>
<tr>
<td>Test #2</td>
<td>175 Points</td>
</tr>
<tr>
<td>Final Exam</td>
<td>350 Points</td>
</tr>
<tr>
<td>Gleim Quizzes (6 study units)</td>
<td>300 Points</td>
</tr>
</tbody>
</table>

Maximum possible points 1,000

Points required for a letter grade of

- A = 900-1,000
- B = 800-899
- C = 700-799
- D = 600-699
- F = Below 600

Email Communication

Students are required to communicate with the instructor through the secure “Course Messages” Section of the e-Campus Blackboard, unless otherwise instructed, no exceptions. The instructor will primarily use the “Course Messages” Section of the eCampus Blackboard for contacting students.

Students should check the “Class Messages” section of the e-Campus Blackboard on a daily basis.

The instructor reserves the right to use other methods to contact students under urgent circumstances. The instructor will not be required to respond and will not be accountable for emails sent to him from a personal email address. There are security reasons for this email policy. When students send email messages through the secure “Course Messages” Section of the e-Campus Blackboard their identity and class status is confirmed to the instructor.

The Gleim “messaging” feature SHOULD NOT be used to send messages to the instructor as this source is not monitored on a regular basis.
Withdrawal Policy
If you find that you are unable to complete the course, it is the student’s responsibility to withdraw.

**The last day to drop the course with a grade of “W” is Friday February 20, 2015.**

To drop a class or withdraw from the college, students must obtain a drop or withdrawal form from the Registrar's office and follow the prescribed procedure. It is the student's responsibility to drop a class; faculty members cannot initiate the process. If circumstances prevent a student from appearing in person to withdraw, the student may withdraw through correspondence to the Registrar’s office. Drop and withdrawal requests are not accepted by telephone. If a student simply quits coming to class and does not drop the course, a performance grade will be awarded (usually an "F").

Please talk to the instructor before you drop the class to see if there are any other options.

Academic Honesty
Academic honesty is expected, and integrity is valued in the Dallas County Community Colleges. Scholastic dishonesty is a violation of the Code of Student Conduct. Scholastic dishonesty includes, but is not limited to, cheating on a test, plagiarism, and collusion. As a college student, you are considered a responsible adult. Your enrollment indicates acceptance of the DCCCD Code of Student Conduct published in the DCCCD Catalog.

ADA Statement
If you are a student with a disability and/or special needs who requires accommodations, please contact the college Disability Services Office. For information regarding the rights and responsibilities of students with disabilities, contact DSO at 972-860-8691 (Voice) or 972-860-3651 (TDD) or 214-860-8845 (fax).

Religious Holidays
Absences for observance of a religious holy day are excused. A student whose absence is excused to observe a religious holy day will be allowed to take a make-up test or to complete an assignment within a reasonable time after the absence.

Inclement Weather/Emergency Alerts
You no longer have to sign up for alerts; they are sent to the email address that DCCCD has on file for you. If you change your email address from the one on file with DCCCD you will not receive alerts until you update your email address. You can update your student record email address online or through your college registrar's office. DCCCD Emergency Alerts sends out alerts to all students by email, and you can request additional alerts by text or phone. To request that alerts be sent to you by phone or text message in addition to email go to the same DCCCD Emergency Alerts page on eConnect that you use to update your emergency alerts email address.

Disclaimer Reserving Right to Change Syllabus
The instructor reserves the right to interpret or amend this syllabus as necessary.
Complete Multiple Choice Quiz # 2 with a score of 75% or more (you may take the quiz up to three times) for the following study units:

<table>
<thead>
<tr>
<th>Study Unit</th>
<th>Complete by Midnight on</th>
</tr>
</thead>
<tbody>
<tr>
<td>7: Corporate Taxable Income</td>
<td>February 5, 2015</td>
</tr>
<tr>
<td>8: Corporate Tax Computations</td>
<td>February 5, 2015</td>
</tr>
<tr>
<td>9: Corporate Tax Special Topics</td>
<td>February 5, 2015</td>
</tr>
<tr>
<td>10: S Corporations</td>
<td>February 26, 2015</td>
</tr>
<tr>
<td>15: Corporations</td>
<td>February 26, 2015</td>
</tr>
</tbody>
</table>
Instructor Information

Name: Robert “Mike” Travis
Instructor of ACNT Taxation Subjects
Mountain View College
4849 W. Illinois Ave
Dallas, TX 75211

Welcome to my new students.

My name is Robert “Mike” Travis (I use my middle name “Mike”). I am currently licensed to practice as a CPA in Texas (license # 12136). In addition, I currently hold six securities licenses.

I have significant career and professional experience in the practice of public accounting, investment management and oil and gas property development and management. I have also taught taxation subjects in the CPA starter program at Mountain View College for several years.

I am a graduate of The University of North Texas and I also hold a Master of Science in Accounting and Information Management degree from the University of Texas at Dallas.

Email

Please use the private “course messages” section that will be established for our class on eCampus. Use of the “Course Messages” feature for your course is the preferred contact method.

In the alternative, you may email me at mtravis@dcccd.edu.

If your email questions are not answered promptly and you have an emergency situation, you may call me on my private mobile telephone number but please respect my privacy. I typically do not answer my mobile telephone after normal business hours but I will return your call if you leave a message.

My private fax: 469-327-9314

My private mobile telephone: 214-549-4958

Office Hours

I do not have an office at Mountain View College, however, I will make it a practice to arrive at least 20 minutes before each class and I will be glad to meet with students during that time. I will also be glad to stay after class to meet with students.

I encourage students to keep me informed if they are having problems in the course or with their schedules. The more I know, the more flexible I can be. Please take this seriously.

Thank you for selecting my class. I promise to do my best to cover the subject matter with you in a way that prepares you adequately and meets your objectives.

Your job is to take an active part in the process. Please do your part and come to class prepared.