



Corporate Tax- ACC 4420

Summer 2010 - WB 201 10:30-11:45 a.m. Mon. & Weds.

Instructor: John A. Balden

E-Mail - john.balden@uvu.edu

Office - WB 122, Phone (801)863-8202, Office Hours MW 12-2

COURSE DESCRIPTION:

This 3 credit hour course covers accounting theory and practices of federal income taxation laws, rules, and regulations relating to the formation and operation of corporations and S corporations, and their effects upon the corporation's shareholders. (Prerequisite: ACC3400 Individual Income Tax)

COURSE RESOURCES:

The Course Web Site is available through a link at the UVU Blackboard page for the course or through the instructor's web page at www.balden.com. Assignments will be submitted through the course web site. Research tools will be available through the UVU Library link and through the internet.

COURSE MATERIALS:

Corporations, Partnerships, Estates & Trusts, 2011 Edition, Hoffman, Raabe, Smith, Malone; South-Western Cengage Learning ISBN: 0-538-74325-5 (\$194.99 at publisher's website), **or**

Corporations, Partnerships, Estates & Trusts, 2010 Edition, Hoffman, Raabe, Smith, Malone; South-Western Cengage Learning ISBN 0-324-82863-2 (Textbook \$194.99 at publisher's website, eTextbook \$108.49 at publisher's website), **or**

The Aplia Online Individual Taxation Course Access with the 2010 e-book is available at Aplia.com for \$80 or at the bookstore for \$68 in the Digital Bundle - ISBN 13 978-0-538-74560-4. A combined e-book and physical book are available for an additional \$91 from Aplia.com or from the bookstore in a Bundle for \$227.70 ISBN 13: 978-0-538-76510-7. The Summer 2010 Aplia course key is BBJ2-KV58-858C.

2009 Drake software, available free at drakesoftware.com for your own computer or **Computer Access Fee** \$32 for access to the School of Business computers
The \$1 Course fee is for supplies and printing.

COURSE REQUIREMENTS AND PROCEDURES:

Classroom Discussion: Our classroom discussion will include an introduction to the material in the chapter and a review of the discussion questions at the end of the chapter. You will be expected to read the chapter before the first day we are scheduled to discuss it in class. We will also practice using the research tools and resources that are covered in the chapter.

Homework Assignments: Each chapter has Tax forms, Tax returns, Research Problems, or problems as noted on the assignments schedule. The assignments will be discussed in class. Each student will submit the completed homework assignment at the course web site by the end of the day we start the following chapter. Late assignments may be subject to a penalty.

Quizzes and Exams: There are on-line reading quizzes for each chapter in the text. They may be taken up to 5 times and the high score will be recorded. Each chapter has an on-line exam. The exams may be taken once, or twice and the grades will be averaged. There is a mid-term exam over chapters 1 thru 7. The final exam covers chapters 8 thru 17 and will be available at the end of the semester. The mid-term and final exams may only be taken once.

Grading: A summary schedule of your homework, quizzes, exams and extra credit grades will be available for you to review throughout the semester at the course web site. Please review the schedule to be sure you have received credit for all of the work that you have done. Your final grade in the class will be a composite of the credit received in each area of work. Each area of work will receive the following weight toward your final grade for the course:

	Points:
Chapter Reading Quizzes @ 20 points/Chapter	280
Problems, Tax Returns and Forms @ 20 points each	120
Research Projects @ 20 points each	200
On-line Chapter Exams @ 50 points/Chapter	700
Midterm Exam	100
Final Exam	100
Total	1,500

The following grade table will be used to assign letter grades:

1395 and above A	1155 C+
1350 A-	1095 C
1305 B+	1050 C-
1245 B	900 D
1200 B-	Less than 900 E

Attention Students with Disabilities: If you have any disability which may impair your ability to successfully complete this course, please contact the Accessibility Services office, 863-8747, BU 146. Academic accommodations are granted for all students who have qualified documented disabilities. All services are coordinated with the Accessibility Services office.

Academic Dishonesty: No academic dishonesty will be tolerated. The penalty for a first offense is an “E” for the assignment and the assignment cannot be redone. A second offense means that you *fail* (forfeit credit) the course and will be reported to the Department Chair and to Student Advising. Please read the complete “*Student Rights and Responsibilities*” section in the 2009-2010 UVU catalog to be aware of your academic responsibilities.

Note: This schedule is subject to change without notice.

TAXATION OF CORPORATIONS - ACC 4420
Summer 2010 Course Schedule

Course Study Schedule	
Dates	Chapter Description
May 5	Chapter 1 - Understanding and Working With the Federal Tax Law
May 10, 12	Chapter 2 - Corporations: Introduction and Operating Rules
May 17, 19	Chapter 3 - Corporations: Special Situations
May 24, 26	Chapter 4 - Corporations: Organization and Capital Structure
June 2, 7	Chapter 5 - Corporations: Earnings & Profits and Dividend Distributions
June 9, 14	Chapter 6 - Corporations: Redemptions and Liquidations
June 16, 21	Chapter 7 - Corporations: Reorganizations
June 23, 28	Chapter 8 - Consolidated Tax Returns
June 30, Jul 7	Chapter 9 - Taxation of International Transactions
Jul 12, 14	Chapter 12 - S Corporations
Jul 19, 21	Chapter 13 - Comparative Forms of Doing Business
Jul 26, 28	Chapter 14 - Taxes on the Financial Statements (not in 2010 book)
Aug 2, 4	Chapter 16 - Multistate Corporate Taxation (Ch 15 in 2010 book)
Aug 9, 11	Chapter 17 - Tax Practice and Ethics (ch 15 in 2010 book)

TAXATION OF CORPORATIONS - ACC 4420

Assignment Schedule - Summer 2010

Instructor: John A. Balden

<u>Chapter Quizzes</u>	<u>Research Projects and Tax Returns (references are to pages in the 2010 edition)</u>
Chapter 1	Form SS-4 Application for Employer Identification Number
Chapter 2	Tax Return Problem - Pet Kingdon, Inc. (Angler Corporation in 2010 text) p. 2-50 Extra Credit - Custom Designs, Inc. p. 52
Chapter 3	Research Problem 3-4, p. 3-37; <i>Snap-Drape, Inc.</i> , 105 TC 16
Chapter 4	Research Problem 4-3, p. 4-36; <i>Thomas Scallen</i> ; 84 TCM 596
Chapter 5	Research Problem 5-1, p. 5-33; <i>Vincent Oswald</i> , 49 TC 645; Rev. Rul. 69-115
Chapter 6	Research Problem 6-3; p. 6-40; <i>Carl Pescosolido</i> , 883 F.2d 187; Reg §1.306-2(b)(3)
Chapter 7	Research Problem 7-3; p. 7-47; Reg 1.368-2T(l)(3); §368(a)(1)(D)
Chapter 8	Research Problem 8-4; p. 8-41; TAM 8123011; Reg. §1.1502-76(a); Rev Proc 2002-37
Chapter 9	Tax Return Problem - Flemming Products, Inc. pp. 9-53 Extra Credit - Cotton Exports, Inc p. 9-54
Chapter 12	Tax Return Problem - Dana, Inc. pp. 12-44 to 12-45 Extra Credit - Weavers, Inc, p. 12-45 (Ram, Inc in 2010 text)
Chapter 13	Form 2553 Election by a Small Business Corporation Research Problem 13-2, p. 13-43; <i>Yeagle Drywall Company</i> 90 AFTR2d 2002-7744
Chapter 14	Problems 41 through 48 p.14-35 and 14-36 Research Problem 1 p. 14-36 (see course web site for details)
Chapter 16	Research Problem 16-3; p.16-49 (Problem 15-3; p. 15-48 in the 2010 text); Internet
Chapter 17	Research Problem 17-2; p. 17-44 (Problem 16-3; p. 16-44 in the 2010 text); <i>Thompson v Comm</i> , 97-2 USTC ¶50,748

***Please use the Drake for Homework link for all returns prepared for homework on the computers at UVU. Please use your last name for the Taxpayer last name followed by a dash and the taxpayer name from the problem. Also, to avoid duplication of tax return numbers, assign each return problem an identifying number that starts with your three digit assigned preparer number, a two digit chapter number and a three digit number that you assign to the return followed by a 0. (eg. NNN CC ### 0). For example if your preparer number is 213 and you are working on your first corporate return in chapter 2 you would use the EIN 21-3020010.**

Please note that this schedule, including chapter assignments, homework assignments, and exams is subject to change. Any adjustments to the schedule will be posted as a notice to the course web site.

ASSIGNED PREPARER NUMBERS

The assigned preparer numbers for Summer semester are as follows:

ID	Name	ID	Name	ID	Name	ID	Name
116	Yumiko Amano	34	John Charles Dexter	169	Andrea Daniela Ibanez	181	Soraya Nancy Palacios
7	Russell W Ammon	159	Jared Dowland	170	Ryan Wayne Jensen	70	Matthew Sadler
147	Ron B Andrus	160	Sara DrouailletMenendez	51	Randall Richard Jones	71	Jimmy Lee Salmans
148	Matthew Dean Bahr	123	Joe W Durant	52	Jacob C Jorgensen	72	Seth McConkie Sarager
149	Kyle Benjamin Barney	161	John Edwards	171	Jill Ketler	75	Ethan Kyle Schramm
150	Jared Barrera	41	Kaden Feller	172	Bayarmaa Khaltar	182	Tenzing Jangbu Sherpa
151	Gladys Jessica Barton	162	David Paul France	173	Ayisha King	183	Travis Ferrill Sorenson
13	Joseph Lehi Belliston	163	Christopher James Gilbert	174	Jon R King	184	Charles Gregory Spurrier
152	Brian Scott Brand	164	Aaron Christopher Glass	139	Tsubasa Kosaka	126	Mitchel D Squires
153	William Bryan	165	Chelsea Leigh Goates	175	Brian Aagard Labrum	185	Mark Andrew Stratton
154	Kristy Lyn Buzbee	166	Carl P Grafelman	176	George Michael Larsen	186	Youxin Sun
155	Crystalynn Ann Carver	167	Patricia Paola Grau	177	Jonathan Mark Lindsey	187	Seth Dee Taft
156	Stacie Christensen	48	S Bryce Heinz	178	Armida Eugenia Loucel	188	Jantzen Lance Walker
30	Cody Lynn Davies	168	Carol Jean Houghton	179	Jared Eric Mabey	189	Cassie West
157	Gregory Charles Deakins	49	Benjamin Oliver Hughes	180	Stetson Jade Morris	190	Matthew Wilson
158	Eric K Dearden						

Please use these numbers when creating the SSN/EIN for a homework return and for the preparer number on returns prepared on campus using the Drake program on the business server. You should assign each return problem a Social Security identifying number that starts with your three digit assigned preparer number listed above, a two digit chapter or unit number and a three digit number that you assign to the return, followed by a zero. (eg. NNN CC ### 0). For example if your preparer number is 283 and you are working on your first individual return in chapter/unit 4 you would use the Social Security Number 283-04-0010.