



Corporate Tax- ACC 4420

Summer 2012 - WB 130 5:30-6:45 p.m. Mon., Tue., Weds., & Thur.

Instructor: John A. Balden

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Office - WB 122, Phone (801)863-8202, Office Hours MTWR 6:45-7

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, 2013 Edition, Hoffman, Raabe, Smith, and Malone; South-Western Cengage Learning ISBN 978-1-133-49550-5 (Textbook \$245.49 at publisher's website, eTextbook not yet available at publisher's website, not in the UVU Bookstore), or

Corporations, Partnerships, Estates & Trusts, 2012 Edition, Hoffman, Raabe, Smith, and Malone; South-Western Cengage Learning ISBN: 978-1-111-22172-0 (\$260.65 at the UVU Bookstore), or

The Aplia Online Individual Taxation Course Access with the 2012 e-book is available at Aplia.com for \$90 or at the bookstore for \$81.50 ISBN 13 978-0-538-74560-4. The Summer 2012 Aplia course key is N39X-HYSE-6LL4

A combined 2012 e-book and 2012 physical book are available for an additional charge from Aplia.com or from the bookstore in a Bundle for \$245.35 ISBN 13: 978-1-111-9586-1. .

2011 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 selected end of chapter discussion questions. 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	100
Research Projects @ 20 points each	220
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	945 D
1200 B-	Less than 945 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 2011-2012 UVU catalog to be aware of your academic responsibilities.

Note: This schedule is subject to change without notice.

TAXATION OF CORPORATIONS - ACC 4420
Summer 2012 Course Schedule

Course Study Schedule	
Dates	Chapter Description
Jun 25	Chapter 1 - Understanding and Working With the Federal Tax Law
Jun 26, 27	Chapter 2 - Corporations: Introduction and Operating Rules
Jun 28, Jul 2	Chapter 3 - Corporations: Special Situations
Jul 3, 5	Chapter 4 - Corporations: Organization and Capital Structure
Jul 9, 10	Chapter 5 - Corporations: Earnings & Profits and Dividend Distributions
Jul 11, 12	Chapter 6 - Corporations: Redemptions and Liquidations
Jul 16, 17	Chapter 7 - Corporations: Reorganizations
	Midterm Exam
Jul 18, 19	Chapter 8 - Consolidated Tax Returns
Jul 23, 25	Chapter 9 - Taxation of International Transactions
Jul 26, 30	Chapter 12 - S Corporations
Jul 31, Aug 1	Chapter 13 - Comparative Forms of Doing Business
Aug 2, 6	Chapter 14 - Taxes on the Financial Statements
Aug 7, 8	Chapter 16 - Multistate Corporate Taxation
Aug 9	Chapter 17 - Tax Practice and Ethics
	Final Exam

TAXATION OF CORPORATIONS - ACC 4420

Assignment Schedule - Summer 2012

Instructor: John A. Balden

2012 Textbook

<u>Chapter Quizzes</u>	<u>Research Projects and Tax Returns (references are to pages in the 2012 edition)</u>
Chapter 1	Form SS-4 Application for Employer Identification Number
Chapter 2	Tax Return Problem - Pet Kingdon, Inc. p. 2-51 Extra Credit - By the Numbers, Inc. p. 2-52
Chapter 3	Research Problem 3-4, p. 3-40; <i>Snap-Drape, Inc.</i> , 105 TC 16 (1995)
Chapter 4	Research Problem 4-2, p. 4-36; <i>Peracchi v. Comm.</i> (143 F 3d 487, CA-9, 1998)
Chapter 5	Research Problem 5-1, p. 5-33; <i>Vincent Oswald</i> , 49 TC 645(1968); Rev. Rul. 69-115
Chapter 6	Research Problem 6-3; p. 6-40; <i>Carl Pescosolido</i> , 89-2USTC ¶9517; Reg§1.306-2(b)(3)
Chapter 7	Research Problem 7-3; p. 7-51; Reg 1.368-2T(l)(3); §368(a)(1)(D)
Chapter 8	Research Problem 8-3; p. 8-41; Reg. §1.1502-75(a)(1); PLR 9837020; PLR 200435014
Chapter 9	Tax Return Problem - Flemming Products, Inc. p. 9-54 Extra Credit - Cotton Exports, Inc p. 9-54
Chapter 12	Tax Return Problem - Textiles, Inc, p. 12-44 to 12-45 Extra Credit - Special Treats, Inc. pp. 12-43 to 12-44
Chapter 13	Form 2553 Election by a Small Business Corporation Research Problem 13-2, p. 13-47; <i>Yeagle Drywall Company</i> 90 AFTR2d 2002-7744
Chapter 14	Problems 41 through 48 p.14-35 and 14-36 Research Problem 14-8 p. 14-38
Chapter 16	Research Problem 16-3; p.16-50; Internet
Chapter 17	Research Problem 17-3; p. 17-44; <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.

TAXATION OF CORPORATIONS - ACC 4420

Assignment Schedule - Summer 2012

Instructor: John A. Balden

2013 Textbook

<u>Chapter Quizzes</u>	<u>Research Projects and Tax Returns (references are to pages in the 2012 edition)</u>
Chapter 1	Form SS-4 Application for Employer Identification Number
Chapter 2	Tax Return Problem - Pet Kingdon, Inc. p. 2-52 Extra Credit - By the Numbers, Inc. p. 2-54
Chapter 3	Research Problem 3-4, p. 3-39; <i>Snap-Drape, Inc.</i> , 105 TC 16 (1995)
Chapter 4	Research Problem 4-2, p. 4-34; <i>Peracchi v. Comm.</i> 143 F 3d 487 (CA-9, 1998)
Chapter 5	Research Problem 5-1, p. 5-33; <i>Vincent Oswald</i> , 49 TC 645(1968); Rev. Rul. 69-115
Chapter 6	Research Problem 6-2; p. 6-40; <i>Carl Pescosolido</i> , 89-2USTC ¶9517; Reg§1.306-2(b)(3)
Chapter 7	Research Problem 7-3; p. 7-49; Reg 1.368-2T(l)(3); §368(a)(1)(D)
Chapter 8	Research Problem 8-3; p. 8-42; Reg. §1.1502-75(a)(1); PLR 9837020; PLR 200435014
Chapter 9	Tax Return Problem - Flemming Products, Inc. p. 9-51 Extra Credit - Cotton Exports, Inc p. 9-51
Chapter 12	Tax Return Problem - Textiles, Inc, p. 12-44 to 12-45 Extra Credit - Chocolate, Inc. pp. 12-43 to 12-44
Chapter 13	Form 2553 Election by a Small Business Corporation Research Problem 13-2, p. 13-47; <i>Yeagle Drywall Company</i> 90 AFTR2d 2002-7744
Chapter 14	Problems 41 through 48 p.14-36 and 14-37 Research Problem 14-9 p. 14-39; Internet
Chapter 16	Research Problem 16-3; p.16-51; Internet
Chapter 17	Research Problem 17-3; p. 17-48; <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 2012 semester are as follows:

Spring 2011 user number assignments					
Prep ID	NAME	Prep ID	NAME	Prep ID	NAME
202	Lindsay Bjarnson	208	Munkhtuul Erdenebileg	216	Brent Housely
203	Brennon Bowen	209	Willy Evangelista	195	Daniel Kennedy
204	Sung Ho Choi	210	Rachel Flawson	194	Heoishuk Kwon
33	James Y Chung	211	Garrick Foy	217	Daniel McArthur
205	David Cook	212	Alicia Garrett	218	Kristopher Moore
206	Heather Curtis	213	Dustin Griffiths	118	Shanda Pratt
207	Andrew Davies	214	Chrystalynn Haacke	120	Alexander Roberts
44	Nathan De La Cruz	215	Joel Hartwell	219	Caroline Sakou
				220	Micah Watkins
				221	Zachary Weber
				222	Matthew Wilson

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.