



**TRINITY VALLEY COMMUNITY COLLEGE  
MASTER SYLLABUS**

**Course Title:**

**Federal Income Tax Accounting**

**Course Prefix and Number:**

**ACNT 1331**

**Department – Division:**

**Business and Computer Science**

**Course Type** – select from one of the following categories.

- **Academic General Education Course** (from ACGM – but not in TVCC Core)
- **Academic TVCC Core Course**
- **WECM Courses**

**Semester Credit Hours: Lecture Hours: Lab/other hours**

<b>Semester Credit Hours</b>	<b>Lecture Hours</b>	<b>Lab/Other* Hours</b>
3	3	0

Other hours include practicum, clinical or other types of non-lecture instruction. \*If other, please specify: \_\_\_\_\_

**Course Catalog Description**

This course primarily focuses on federal income taxation for the individuals. Emphasis is placed on the preparation for Form 1040, along with various supporting schedules. Also covered are the areas of partnership taxation, corporate taxation and tax administration. Attention is also placed on the use of data processing equipment in the preparation of the various tax forms and schedules.

**Prerequisites/co requisites**

Approval of Division Chair and Instructor

**Topical Outline**

1. The Individual Income Tax Return
2. Gross Income and Exclusions
3. Business Expenses and Retirement Plans
4. Self Employment and Employee Expenses
5. Individualized Deductions and Other Incentives
6. Credits and Special Taxes
7. Accounting Periods and Methods
8. Capital Gains and Losses
9. Withholding, Estimated Payments, and Payroll Taxes
10. Partnership Taxation
11. Corporate Income Tax
12. Administration and Tax Planning

**Course Learning Outcomes**

1. To develop marketable skills in Accounting and related clerical activities.
2. To acquire an understanding of Accounting principles and terminology.
3. To develop desirable work habits and attitudes needed for success in business.
4. To understand how the basic principles of Accounting may be applied to personal and business use activities.
5. To contribute to general education an understanding of common economic concepts and the language of business.
6. To appreciate the opportunities business offers in a free enterprise system.
7. Demonstrate how to prepare Form 1040 and its related forms and schedules.

**Relationship to General Education Outcomes** – In addition to the core competencies, Trinity Valley Community College has established ten general education goals which specify knowledge and skills that students should gain from completing courses in the various component areas of the core curriculum. Information regarding curriculum and assessment as a means for the improvement of student learning through the general education component. (Select all that apply.)

Mark with an "X"	General Education Outcome
	A. To communicate clearly and effectively in both oral and written English.
	B. To improve reading skills focused on comprehending, analyzing, interpreting, and evaluating printed materials.
X	C. To understand mathematical information and utilize mathematical skills.
	D. To demonstrate qualitative and quantitative critical thinking skills.
	E. To understand and appreciate cultural and ethnic diversity.

	F. To utilize computer based technology in accessing information, solving problems, and communicating.
	G. To recognize and evaluate artistic achievements in the visual and performing arts.
X	H. To improve basic understanding of political, economic, and social systems.
	I. To demonstrate knowledge of the physical universe and living systems.
	J. To develop skills and strategies to become an engaged learner.

<b>Required Text(s)</b>
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Income Tax Fundamentals 2008, Whittenburg and Altus-Buller—Cengage Publishing, United States

<b>Optional Text(s)</b>
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none

<b>Material/Technology to be supplied by the student.</b>
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Basic calculator, pencils, paper  
Internet tools will be utilized in the completion of this course.

<b>Course Requirements/Grading System</b>
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**METHODS OF INSTRUCTION:** Instruction will be by lecture/computerization/demonstration/discussion of Accounting problems with emphasis on student teacher interaction.

**METHODS OF EVALUATION:** Students will be evaluated by written/computerized projects/evaluations of their knowledge of the Accounting Principles that deal with the facts, theories, principles and application of Generally Accepted Accounting Principles.

***Approvals – the contents of this document have been reviewed and are found to be accurate.***

Prepared by	Signature	Date
Department Head	Signature	Date
Division Chair	Signature	Date
Vice President	Signature	Date