

**SYLLABUS**

**FEDERAL INCOME TAXES  
ACC 241**

**Joseph F. Pelliccio, Instructor**

**Phone: (W) (860) 290-4057**

**Office Hours: By Appointment**

**Spring 2005**

## COURSE DESCRIPTION

3 Semester Hours

A practical course dealing with federal tax law as it relates to individuals. Typical tax problems are discussed and solved, together with the preparation of federal tax returns.

## TEXT

West's - Individual Income Taxes, 2005 Edition, Hoffman, Smith & Willis.

## ATTENDANCE POLICY

Students are expected to attend all class meetings. If a class must be missed for a valid reason, it is the student's responsibility to explain the reason to the instructor prior to the class and to make up the missed homework. Attendance will be taken at each class meeting.

**Please note:** Students who have more than two unexcused absences from scheduled class meetings will have their final grade reduced by one letter grade, i.e., A to B, B+ to C+, etc.

## GRADING ASSIGNMENTS AND EXAMINATIONS

Certain homework problems will be required and must be submitted at each class.

During the semester two examinations will be given. Each exam will carry the same weight for calculation of the final grade.

Makeup exams are not allowed. If you miss a test, you could make it up by taking a final examination at the end of the semester.

Examinations will account for 100% of the final grade.

Homework assignments and class participation can be taken into account for the final grade.

## NUMERICAL LETTER GRADE STATEMENT

Course grading is based on the numerical average of the three examinations. The numerical to letter grade equivalents are as follows:

94-100 = A	80-82 = B-	67-69 = D+
90-93 = A-	77-79 = C+	63-66 = D
87-89 = B+	73-76 = C	60-62 = D-
83-86 = B	70-72 = C-	Less than 60 = F

**OBJECTIVES**

1. To give students an understanding of the various concepts that governments use to collect revenue.
2. To enable the students to complete various federal income tax forms, including: Forms 1040; schedules A, B, C, D, and SE, and, Forms 2106, 4562, and 4684.
3. To encourage students to answer personal tax questions independently by using research materials.
4. To prepare students for future studies and careers in the tax field.

**\*\*\*College Withdrawal Policy\*\*\***

Students may withdraw, in writing at the Registrar's Office, for any reason until the end of the 10th week of classes. From the 11th week through the last scheduled class day, a student in good standing may withdraw with the instructor's written approval.

**Disabilities Statement**

If you are a student with a disability and believe you will need accommodations for this class, it is your responsibility to contact the Disabilities Counseling Services at 383-5240. To avoid any delay in the receipt of accommodations, you should contact the counselor as soon as possible. Please note that I cannot provide accommodations based upon disability until I have received an accommodation letter from the Disabilities Counselor. Your cooperation is appreciated.

**SCHEDULE**

Jan. 26	Introduction to the course - Chapters 1-3.
Feb. 02	We will discuss Chapter 4 and review homework questions previously assigned.
Feb. 09	We will discuss Chapter 5 and review homework questions previously assigned.
Feb. 16	We will discuss Chapter 6 and review homework questions previously assigned.
Feb. 23	We will discuss Chapter 7 and review homework questions previously assigned. Skim pages 7-16 through 7-23.
Mar. 02	First Examination.
Mar. 09	We will review the first examination. We will discuss Chapter 8 and review homework questions previously assigned. Omit pgs. 8-22 (depletion) through 8-25.
Mar. 16	We will discuss Chapter 9 and review homework questions previously assigned
Mar. 23	Spring Break – No Class.
Mar. 30	We will discuss Chapter 10 and review homework questions previously assigned.
Apr. 06	We will review Chapter 11 and review homework questions previously assigned.
Apr. 13	We will discuss Chapter 13 and review homework questions previously assigned. Skim pages 13-27 through 13-43.
Apr. 20	Second Examination.
Apr. 27	We will review the second examination. Then, we will discuss Chapter 14 and review homework questions previously assigned.
May 04	Redesigned Tax System Report Due.
May 11	Final Exam.

**HOMEWORK ASSIGNMENTS**

Chapter 4	1, 2, 4, 6, 10, 26, 30, 35, 37, 47 and Cum Prob 60 - (1040 A, B, E and 4562).
Chapter 5	1, 2, 6, 10, 13, 21, 35, 41, 50, 51 and Cum Prob 60 (1040 A & B). Refund \$3,341.00.
Chapter 6	2, 4, 11, 28, 37, 42, 46, 48, 51, 59 and Cum Prob 63 (1040 A, B, D and E). Refund \$1,339.00.
Chapter 7	2, 7, 13, 16, 26, 32, 33, 35, 36, 38 and Cum Prob 54-Part 1 (1040 A, B, C, D and 4684). Refund \$921.00.
Chapter 8	2, 7, 8, 29, 31, 32, 34, 37, 42, 47 and Cum Prob 59 (1040, A, B, C, SE and 4562). Note: computer 5 yr. property. Furniture & fixtures 5 yr. Refund \$2,062.00.
Chapter 9	3, 18, 26, 27, 30, 31, 33, 40, 43, 46 and Cum Prob 51 Part 1 (1040 A, B, C and 2106). Amount Due \$339.00.
Chapter 10	1, 2, 8, 24, 31, 32, 35, 38, 42, 45 and Cum Prob 49 Part I (1040 A & B). Refund \$2009.00.
Chapter 11	1, 2, 3, 4, 15, 33, 37, 40, 43 and 53.
Chapter 13	1, 2, 5, 18, 22, 29, 31, 35, 41, 43 and Cum Prob 55 (1040, A, B, C (2), D, SE, 2106 and 4562). Overpaid \$113.00.
Chapter 14	1, 5, 6, 7, 10, 29, 30, 36, 44, 50 and Cum Prob 61 (1040, A, B and D). Refund \$1,066.00.