

Individual Federal
Tax Accounting
Spring, 2018

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Course Number: 52:010:383:40:02685 Textbook: South-Western
Course Title: Individual Federal Individual Income Taxes,
Tax Accounting 2018 Edition
Semester: Spring, 2018 By: Hoffman,Young,Raabe,
Class Days: Wednesdays & Nellen
Class Times: 6:00pm - 8:50pm And: Bring a Financial
Class Location: BSB 334 Calculator

Office Hours: Wednesdays by Appointment

COURSE OBJECTIVE: To present a comprehensive study of the Internal Revenue Code and its Rules and Regulations as they apply to individuals, with special insights into the methodology, policy, practice, and procedure of the INTERNAL REVENUE SERVICE. Specific analysis of gross income, exclusions, business and non-business deductions, gains and losses, & capital gain and loss treatment will be surveyed. We will also explore the accounting problems arising from the Internal Revenue Code. We will prepare income tax returns and perform tax research.

1/17 Introduction; Chapter 1 (Introduction to Taxation and Understanding the Federal Tax Law); See pp. 2-35; Chapter 3 (Tax Formula and Tax Determination: An Overview of Property Transactions).
1/24 Chapter 4 (Gross Income: Concepts and Inclusions).
1/31 Discussion Questions 2,5,8,12,16,20,24,27,32,36,39,42, 43, 47, 49 & 50 of Chapter 1;
2/7 **TRP3-55*; TRP4-58*.**
2/14 Chapter 5 (Gross Income: Exclusions); Chapter 6 (Deductions and Losses: In General); Chapter 7 (Deductions and Losses: Certain Business Expenses and Losses).
2/21 **TRP5-58*; TRP6-56*; TRP7-58*; Exam Preview.**
2/28 IN-CLASS EXAMINATION (Chapters 1,3,4,5,6 & 7).
3/7 Exam Review; Chapter 8(Depreciation, Cost Recovery, Amortization, and Depletion); Chapter 9 (Deductions: Employee and Self-Employed-Related Expenses).
3/14 NO-CLASS (SPRING BREAK).
3/21 Chapter 10 (Deductions and Losses: Certain Itemized Deductions); Chapter 11 (Investor Losses); Chapter 12 (Alternative Minimum Tax); Chapter 13 (Tax Credits and Payment Procedures).
3/28 **TRP8-57*; TRP9-54*; TRP10-45*; P11-43, P11-52; Howard Stern Problem; TRP12-62*; TRP13-51*; Exam**

Preview.

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4/4 **IN-CLASS EXIMINATION (Chapters 8,9,10,11,12 & 13).**
4/11 Exam Review; Chapter 14 (Property Transactions:
 Determination of Gain or Loss and Basis
 Considerations); Chapter 15 (Property Transactions:
 Nontaxable Exchanges).Chapter 16 (Property
 Transactions: Capital Gains and Losses).
4/18 Chapter 17(Property Transactions: Section 1231 and
 Recapture Provisions); Chapter 18 (Accounting Periods
 and Methods); Chapter 19 (Deferred Compensation).
4/25 **TRP14-57*; TRP15-57*; TRP16-51*; TRP17-56*.**
5/2 P18-39, P18-42, P18-55; P19-33, P19-37, P19-38, P19-39,
 P19-40, P19-41, P19-42, P19-43, P19-44, P19-45, P19-48;
5/9 Exam Preview.
TBA **FINAL EXAMINATION (Chapters 14,15,16,17,18 & 19).**