



ACCT 105 - Income Tax Preparation

Catalog Description

Transfer Status: NT

Unit(s): 4.00

Lecture: 68.00 Contact hours/136.00 Out of class hours/204.00 Total hours/4.00 Unit(s)

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Course Description: This course is a study of the Federal and California income tax laws that apply to taxpayers, the application of the laws by computation of various practical problems and the completion of forms required by the Internal Revenue Service and the California State Franchise Tax Board. The requirements for becoming a licensed tax preparer and the rules and regulations governing licensed tax preparers are reviewed. This course is primarily designed for the vocational student. It will orient the student toward working with tax problems in an accounting office, a financial institution, an enrolled agent's office, the Internal Revenue Service, the California State Franchise Tax Board, a state licensed tax preparers' office or in their own office.

Objectives

Upon successful completion of this course, the student should be able to:

- 1. Prepare a moderately complex Internal Revenue Service Form 1040 and California Franchise Tax Board Form 540 and their associated and supporting forms.
2. Calculate, compare, analyze and select the appropriate tax provision that would most benefit the taxpayer's circumstances.
3. Plan and anticipate potential income tax consequences of financial events.
4. Identify issues and potential tax liabilities or benefits.
5. Locate and interpret various sources of technical income tax research data.

Course Content

Topic Titles / Suggested Time Topic

Lecture

Table with 2 columns: Topics and Lec Hrs. Topics include Overview of the tax structure, Tax calculation, payments and reporting procedures, Gross income inclusions, etc. Total Hours: 68.00

Methods of Instruction

- A. Class Activities
B. Demonstrations
C. Discussion
D. Homework: Students are required to complete two hours of outside-of-class homework for each hour of lecture
E. Lecture
F. Problem-Solving Sessions
G. Reading Assignments

Methods of Evaluation

- A. Exams/Tests
- B. Quizzes
- C. Research Projects
- D. Projects
- E. Homework
- F. In-class assignments, Classroom participation

Examples of Assignments

Reading Assignments

1. Read the chapter on Gross Income Exclusions and Deductions for Adjusted Gross Income (AGI). Be prepared to discuss the items that affect AGI in class.
2. Read the chapter on Personal Itemized Deductions. Prepare the homework related to home mortgage interest.

Writing Assignments

1. After reading the chapter on Self-employed tax issues, complete a two-page paper describing what items are included and what items are limited in calculating these taxes. Be prepared to discuss in class.
2. Prepare a form 1040 based on information provided by the instructor, and be prepared to discuss deductions in class.

Out-of-Class Assignments

1. Using the IRS website, research the rules related to rental income and rental expenses and their placement on a form 1040. Be prepared to discuss rental activities in class.
2. Prepare an individual tax return for a hypothetical client with information provided by the instructor. Be prepared to discuss your reasoning in class.

Recommended Materials of Instruction

Various. (2025). Cengage Unlimited, 1 term (4 months), 1st Edition. *Cengage, Current*. 9780357700006.

Minimum Qualifications

Accounting (Masters Required)

Created/Revised by: Christensen, Patrick

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