

The University of North Carolina at Greensboro
Bryan School of Business and Economics
Accounting 651
Introduction to Business Entity Taxation
Spring 2024

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Office Hours:
TR 11:00 a.m. – 12:30 p.m.,
or by appointment

This is a time intensive course. Expect to devote a minimum of 9 nine hours a week to study the material and complete the assignments. The chapter assignments may only represent the minimum amount of work necessary to gain an understanding of the material covered in this course.

Required: Prentice Hall's Federal Taxation 2024 Comprehensive With MyAccountingLab. Homework and testing will be done through the MAL system. Information related to testing will be added to the course within canvas.

- I have linked MyLab with Canvas.
- You will find MyLab getting started guides and links to the eText, assignments, results, and other resources under "Modules" in Canvas.
- Reliable computer (a tablet/phone will not be sufficient) – see the exam info!
- **Canvas:** I will use Canvas for announcements and to post course materials. Please check announcements regularly.
- Buyer Beware:
 - Codes purchased from any third-party vendor are likely not to work. Many of the codes sold on Amazon Marketplace and similar are defective or already activated. This may cause you a delayed start to the semester.
 - Note that materials purchased outside from third party sites may not grant the access to the correct course materials and neither the bookstore nor Pearson can resolve any issues that may arise.

651 Graduate Students: I have been informed that your course materials are **not** being billed to your student accounts for your course materials. The UNCG First Day Complete program is currently only available to undergraduate students. You have the following options to purchase your materials:
The UNCG Bookstore has the electronic code available that will be emailed to you upon purchase <http://uncg.bncollege.com>
Pearson has the option to buy directly from them as well.

Objectives:

This course deals with principles of entity taxation associated with corporations, S corporations, and partnerships. The student will be introduced to a life-cycle approach of tax accounting for these tax entities recognized in the U.S., focusing on issues such as formation, operation, and distributions of corporations.

Specifically, the student will:

1. Apply the tax law to the operations of business entities.
2. Develop and improve tax research skills including the use of tax databases to analyze and apply the law to specific fact situations.
3. Improve written communication skills through written tax research projects.
4. Demonstrate the ability to distinguish financial and tax income concepts.
5. Apply tax law concepts to factual situations using entity return projects.
6. Analyze the tax impacts of business property transactions.

Prerequisite: ACC 420 or 602 Federal Tax Concepts

These objectives will be accomplished through:

1. Reading and completing the required assignments.
2. Preparing solutions to problem, tax return and research case assignments.

Policies:

1. Students are expected to take the exams as scheduled. If you have an emergency, you must notify me before the exam, and only university excused absences will be accepted. You will be expected to provide verification of the emergency before a make-up will be scheduled.
2. Exams will be done in MyLab.
3. Homework will be completed in the MyLab system.
4. Late work will not be accepted.
5. The complete Bryan School faculty and student guidelines can be referenced at: <https://bryan.uncg.edu/wp-content/uploads/2023/11/Faculty-and-Student-Guidelines-2018-2019.pdf>.
6. NOTE: Please follow the university guidance related to illness.

UNIVERSITY POLICIES & RESOURCES

- Students are expected to abide by the UNCG's Academic Integrity Policy and the Student Code of Conduct:
 - **Student Conduct:** <http://sa.uncg.edu/handbook/student-code-of-conduct/>
 - **Academic Integrity Policy:** : <https://osrr.uncg.edu/academic-integrity/>
- **Students in Distress:** UNCG cares about your success as a student. We recognize that students often balance many challenging personal issues and demands. Please take advantage of the University resources designed to help. For assistance accessing these resources, contact the Dean of Students Office at 334-5514 or Student Academic Services at 334-5730. The Counseling and Testing Center is available for mental health assistance, 334-5874.

Grading:

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|--|------|
| Midterm Exam 1 | 20% |
| Midterm Exam 2 | 20% |
| Final Exam (Comprehensive) | 20% |
| Tax Research Projects (2) | 10% |
| Tax Return Projects (2) | 10% |
| Homework (5 points are for completing course eval) and required statements | 20% |
| Total | 100% |

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|---------------|----|
| 93.0 – 100.0% | A |
| 90.0 – 92.9% | A- |
| 87.0 – 89.9% | B+ |
| 83.0 – 86.9% | B |
| 80.0 – 82.9% | B- |
| 77.0 – 79.9% | C+ |
| 70.0 – 76.9% | C |
| Below 70.0% | F |

HOMEWORK: Homework is essential to success in this course. For each chapter there will be homework problems assigned. These assignments reflect the material covered in the chapter and will reinforce learning if students discipline themselves to work the problems. Homework is required and will be completed in the MyAccountingLab system. The result of successful completion of the homework assignments should result in better performance on the exams and other assignments. In order for the student to be successful in this course, one must view and use the textbook as but only one source among many to achieve the goals outlined above.

Required statements: At the end of each 4 chapters, students are required to upload a statement in which they attest to having watched the videos of the live in-person sessions which will be posted weekly along with the regular videos that are linked in the tabs within each Module. We will discuss this in the course overview.

EXAMS: Exams will also be completed in MyAccounting Lab. We will discuss this in our class intro video as well.

CLASS LECTURES: The class lectures are posted in the modules videos tabs for each module. In addition, optional weekly online sessions will generally be used to answer student questions about subject matter and go over homework assignments about which students have specific questions. These will be posted after for those students not able to attend the session when it is recorded. You may email me the day before one of these sessions and ask questions which I can try to address in these recordings. There is a lot of material in the text and due to time constraints, not all of which will be specifically covered in the recorded lectures. The student must take responsibility for his/her own learning by reading the material in the chapter, watching the course video materials and preparing the homework assignments.

TAX RETURNS/RESEARCH PROJECTS: You will be required to complete tax return problems and research tax issues. The tax returns must be done manually using IRS forms that can be obtained from the IRS web site. These assignments are intended to get you to put all the information that you have learned over the course together in an integrative fashion to enhance your overall understanding of important tax concepts and the applications of those concepts in a practical manner. Completion of the tax return will reinforce the material in the chapters and information gathered elsewhere (i.e., Internet, tax research, etc.).

You may not seek advice or provide assistance from/to anyone else, the IRS, tax professionals, etc. Questions should be referred to the professor of the class. You are to attach a statement to this effect on the face of the completed return and the research projects.

Tentative Course Schedule is in a separate file. Please read this.

COMMUNICATION AND COURSE TECHNICAL GUIDELINES

Technical support: Students with technical issues with the course and email should contact 6TECH for support either by email or phone or chat (<https://its.uncg.edu/Help/6TECH/>). Please also make your instructor aware of the issue, and if there will be any delays in resolving the issue.

ACCOMMODATIONS

UNCG seeks to comply fully with the Americans with Disabilities Act (ADA). Students requesting accommodations based on this must be registered with the Office of Accessibility Resources and Services (OARS) in 215 Elliott University Center, 334-5440, oars.uncg.edu.

Students may request accommodations for religious holidays under applicable laws. See <https://catalog.uncg.edu/academic-regulations-policies/university-policies/> for more information.

Students should remind the instructor in advance when accommodation affects course activities, e.g., before taking exams, to ensure that the instructor has updated systems accordingly.

HEALTH AND WELLNESS

Your health impacts your learning. Throughout your time in college, you may experience a range of health issues that can cause barriers to your learning. These might include physical ailments, illnesses, strained relationships, anxiety, high levels of stress, alcohol/drug problems, feeling down, or loss of motivation. Student Health Services and The Counseling Center can help with these or other issues you may be experiencing. You can learn about the free, confidential mental health services available on campus by calling 336-334-5874, visiting the website at <https://shs.uncg.edu/> or visiting the Anna M. Gove Student Health Center at 107 Gray Drive. Help is always available.