Purpose of Course

This class will introduce the student to general tax concepts and rules related to taxation of business entities likely to be encountered in the practice of public accounting and those covered on the CPA exam. This course is a "rules" oriented course. Therefore, your focus should be on learning rules (See the outline discussion below) and developing skills in applying the rules (through practice in homework).

Conduct of Class

To facilitate the lectures, drafts of outlines will be handed out prior to going over the material in class. The outline should then be fleshed out so that it becomes your working tool. Your ability to use the tool effectively will be gained through practice at using it.

Class will be conducted on a lecture-discussion basis. It is recommended that chapters be read and outlines reviewed prior to lecture on the respective topic so that questions can be addressed in class. It will be beneficial to refresh yourself by going through your outline the day of class.

The outline is an organization tool. It is intended to help you organize and prioritize the rules and should be used for doing the homework problems, exams and future learning. It is not intended to be a substitute for your brain. The content of your outline should be a clear and concise statement of the rules and a brief explanation in your own words to help you understand how the rule is applied. DO NOT PUT HOMEWORK PROBLEMS IN YOUR OUTLINE, IT WON'T HELP YOU AND JUST WASTES YOUR TIME. The most effective outline is incredibly brief. Therefore, strive for brevity.

Assigned homework problems should be used to test the outline's accuracy and usefulness as well as your understanding of how the outline or rules are applied.

Preparedness is an important aspect of being a professional. I will take the point of view that you are the professional and I am the client, who is paying you for your services. I expect you to provide me with sound advice because you have prepared yourself. In addition, preparation also helps you project a confident attitude which is important as an advisor.
Examinations

There are a total of three tests scheduled. Tests will be open outline (no textbook and no homework problems). Makeup tests will be allowed at the instructor’s discretion. It is the student’s responsibility to take the test on time. If you will be out of town, provisions should be made to take the test early. The campus writing requirement will be met through essay questions on the exams.

In any case, all work for the semester, must be completed and turned in by the final in order to receive credit. No credit will be given for work turned in after the final.

Students should be familiar with the campus academic policies toward dishonesty.

Performance Evaluation

The time to negotiate your grade is every time class meets, not after each exam, or after the final. In other words, make the time commitment necessary for YOU to be successful in every area which affects your grade. If you bomb a test, find out what you did wrong and correct for the next one. I am here to assist you, and will do so any way I can. I am genuinely interested in everyone's success but you also have to be committed.

In grading, I look for the skills necessary to be successful in the profession. Primarily this is an understanding of the subject matter and an ability to convey your understanding to the evaluator (me) in a professional manner. You may think you completely understand a topic, but if you can't write your answer clearly, you haven't shown me that you understand it.

Answers on graded material should be professionally presented. In answering problems, your calculations should be presented in an orderly accountant-like fashion with labels. Written material should be grammatically correct, and the format should be as follows:

Statement of the applicable rule, but containing all of the necessary elements.
Second an analysis of the facts in the problem in light of the rule.
A brief (one sentence conclusion).

Your understanding will be enhanced the more you participate in class. Therefore, DO NOT WORRY ABOUT LOOKING STUPID. COME TO CLASS PREPARED AND FORCE YOURSELF TO ANSWER QUESTIONS WHEN ASKED. ASK QUESTIONS WHEN YOU DON'T UNDERSTAND SOMETHING. Never take offense to my approach. Class participation is encouraged. I will use the rolling boulder method for going over homework problems. Students will be called upon to answer specific homework questions. Your answer should be structured in format noted above.

Grades will be determined on the following basis:

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<th>Test</th>
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