ACCT 354 – Federal Income Tax Accounting 2

Credit Hours: 3

Scheduled hours per week
Lecture: 3
Lab: 0
May also be taught in online format.

Catalog Course Description: Continuation of ACCT 353. This course focuses on taxation of corporations, estates, trusts, and partnerships. Tax considerations in establishing business organizations, reorganizations, and liquidations.

Pre-requisites: ACCT 202. Students must have a grade of C or better.

Co-requisites: None

Course Learning Outcomes:
• Demonstrate the ability to locate and gather information
• Demonstrate capabilities for critical thinking, reasoning, and analyzing
• Demonstrate effective communication skills
• Demonstrate the ability to integrate the breadth and diversity of knowledge and experience
• Demonstrate the ability to make informed, intelligent value decisions

Topics to be studied:
• To prepare the student for tax compliance with current income tax laws applicable to corporations, estates, trusts and partnerships
• To familiarize students with the more common tax forms encountered in the preparation of the above tax returns.
• To provide students with the foundation of tax research
• To apply technological resources (e.g., internet, databases, tax preparation software) for tax compliance, research and planning.

Relationship of Course to Program or Discipline Learning Outcomes:

<table>
<thead>
<tr>
<th>Bachelors of Applied Science in Business Administration</th>
<th>Accounting and Financial Management Concentration (AFM):</th>
</tr>
</thead>
<tbody>
<tr>
<td>(BASBA) Program Outcomes</td>
<td>• Communicate effectively and professionally both orally and in writing including complex report generation.</td>
</tr>
<tr>
<td></td>
<td>• Demonstrate and integrate the use functional areas of business including accounting, economics, finance, global business, management, marketing and the legal environment of business. X</td>
</tr>
<tr>
<td></td>
<td>• Demonstrate the ability to work ethically, effectively, and respectfully with people of diverse backgrounds and with people whom have different roles, social affiliations, and personalities. X</td>
</tr>
<tr>
<td></td>
<td>• Build on the accounting--related competences developed in the AAS program and interpret and analyze accounting information for internal control, planning, and performance evaluation. X</td>
</tr>
</tbody>
</table>
• Demonstrate knowledge of generally accepted accounting principles and procedures and apply these to financial reporting situations. X

• Demonstrate knowledge of the global business environment and how financial reporting differs from the United States to other countries. X

• Demonstrate an ability to communicate financial results to various stakeholders that increases the understanding of the financial situation of the organization. X

• Function as a member of a financial planning team and provide support to other areas of the organization requiring timely financial data. X

• Demonstrate an understanding of the ethical responsibilities of those in accounting practice and the importance of strong ethical standards to the functioning of the financial world. X

### Bachelors of Science in Business Administration (BSBA) Program Outcomes

#### Accounting Specialization (ACCT):

• Communicate effectively and professionally both orally and in writing including complex report generation. X

• Demonstrate the use of quantitative skills in analysis of complex business decisions with a global perspective. X

• Demonstrate and integrate the use functional areas of business including accounting, economics, finance, global business, management, marketing and the legal environment of business. X

• Demonstrate the ability to work ethically, effectively, and respectfully with people of diverse backgrounds and with people whom have different roles, social affiliations, and personalities. X

• Interpret and analyze accounting information for internal control, planning and performance evaluation. X

• Demonstrate knowledge of generally accepted accounting principles and procedures and apply these to financial reporting situations to corporate and board of directors’ level executives. X

• Be able to demonstrate knowledge of the global business environment and how financial reporting differs from the United States to other countries. X

• Demonstrate an ability to communicate complex auditing procedures and apply auditing techniques to provide assurance of the validity of financial reporting. X

• Demonstrate an understanding of the United States Income tax code and how to research complex tax situations to provide maximum benefit to the organization. X

• Be able to demonstrate an understanding of the legal environment of business. X

• Be able to demonstrate an understanding of the ethical responsibilities of those in accounting practice and the importance of strong ethical standards to the functioning of the financial world. X

• Be admission-ready for a Master of Business Administration program if desired. X

• Be ready to sit for the Certified Public Accountant (CPA) exam if desired. X

### Relationship of Course to General Education Learning Outcomes:

**Composition and Rhetoric** Students illustrate a fundamental understanding of the best practices of communicating in English and meet the writing standards of their college or program-based communication requirements.

WVUP UCS Form Revised October 2017
### Science & Technology
Students successfully apply systematic methods of analysis to the natural and physical world, understand scientific knowledge as empirical, and refer to data as a basis for conclusions.

### Mathematics & Quantitative Skills
Students effectively use quantitative techniques and the practical application of numerical, symbolic, or spatial concepts.

### Society, Diversity, & Connections
Students demonstrate understanding of and a logical ability to successfully analyze human behavior, societal and political organization, or communication.

### Human Inquiry & the Past
Students interpret historical events or philosophical perspectives by identifying patterns, applying analytical reasoning, employing methods of critical inquiry, or expanding problem-solving skills.

### The Arts & Creativity
Students successfully articulate and apply methods and principles of critical and creative inquiry to the production or analysis of works of art.

### Special requirements of the course:
In class completion of tax returns

### Additional information:
None

### Prepared by:
Holly Dexter

### Date:
October 20, 2017.