

MGMT 343-001: Income Tax Accounting II Syllabus
Tues & Thurs 9:30 – 10:45am
Fall 2014 - ASM 1068

Instructor: Jared Matts, CPA, CGMA

Cell: 440-2485 **Weekdays (office):** 256-9871

Email: jared@mattscpa.com or jmatts@unm.edu

On Campus Availability: 8:45am – 9:15am T & R in ASM 1068 or by appointment (call office to schedule)

Required Course Materials: Text - *McGraw-Hill's Taxation of Individuals and Business Entities* 2015 Edition with *Connect Plus* by Spilker, Ayers, Robinson, Outslay, Worsham, Barrick and Weaver; ISBN: 978-0-07-786236-0; MHID: 0-07-786236-8.

Connect Plus – See Registration instructions on LEARN. If you have trouble with this registration, please contact Customer Support at: <http://mpss.mhhe.com/>

I encourage everyone to bring a laptop to class every day. Much of what we will be doing will be computerized and all of the work you will turn in will need to be submitted electronically (by email or LEARN). If you do not have a laptop, you can check one out in ASM 1001.

Course Objectives: In this class we will explore the US tax system with our main focus being on the relationship between the federal system and businesses. We will review the different entity structures available to business owners and the advantages and disadvantages of each. We will discuss the various federal reporting requirements of corporations, partnerships, and to a small extent, individuals, estates & trusts. You will learn to analyze the effects of taxation on business and personal decisions, and by the end of the semester, if you choose, you will be equipped with skills and knowledge that will assist you in whatever path you follow.

“In this world nothing can be said to be certain, except death and taxes.” *Benjamin Franklin, 1706 – 1790.*

Disabilities: If you are a qualified person with disabilities who might need appropriate academic adjustments, please communicate with me as soon as possible so that we may make appropriate arrangements to meet your needs in a timely manner. Frequently, we will need to coordinate academic accommodations with other offices on campus. Course materials can be made available in alternative formats.

Student Code of Conduct: Any violation of the Student Code of Conduct will be taken seriously and an appropriate disciplinary action pursued. This includes plagiarism, exam misconduct, etc. In addition, it is expected you will respect others by not using communication devices during the class period. Please refer to the UNM Pathfinder for additional information - <http://www.unm.edu/~sac/pathfind.html>.

Tests (150pts): The tests could consist of multiple-choice, true/false, and/or essay style questions. Tests may be take-home or in-class. If you must be absent for an in-class test, advanced notice of your absence is required and other arrangements made. In general, if no advanced notice of your absence is provided, you will not be allowed to make up the missed test. The class period prior to a test date will

generally be reserved for review and study (“Review Day” – see the calendar in LEARN); however, there may be occasions that we need to make up lost time and these days may be used for this purpose.

Tax Return Preparation (150pts): There will be two take home tax return projects: a Form 1120 and a Form 1065. These will be due as indicated on the calendar. When preparing these returns you will be expected to produce a nice, neat work product. My preference is that I receive no hand written tax returns (the IRS website has fill-in forms in most cases) and all tax returns should be submitted to me electronically; however, I will accept hand written, paper forms if your story is good enough (“good enough” is defined by me on case by case basis). You must tie out all your calculations and reference your supporting work papers; this will be considered during grading for each paper. I don’t mind if you work together on these returns. I encourage it; however, the work you turn in must be your own and if I even suspect it is someone else’s (whether it is or not), your grade may be subjected to a penalty.

Homework (100pts): Homework will be administered using *Connect Plus* and is due by day’s end as indicated in the calendar. No late homework will be accepted; however, if you have any of the homework completed when the due date is up it will be automatically submitted for grading. Chapters are to be read prior to being covered in class. Be prepared to discuss what you read.

Participation & Attendance (50pts): You will be rewarded for showing up to class and participating in the classroom. This includes being involved in classroom discussion, doing your homework, reading the chapters, asking questions, offering to share your own experiences (when applicable) and being respectful of others. **If you have more than three unexcused absences during the semester, you lose any benefit these participation points might add to your final grade** (exceptions may be made for unexpected circumstances and/or with adequate communication of absence). If you miss class the first week, you will be dropped from the course (unless prior arrangements are made). This is an easy fifty points, and the people who miss out on it are generally those who just don’t communicate with me when they have to miss a class.

<u>Point Allocation</u>	<u>Points</u>	<u>Grade</u>
150 = Tests	437 - 450	A+ 97%
150 = Tax Return Preparation	419 - 436	A 93%
100 = Homework	405 - 418	A- 90%
50 = Participation	392 - 404	B+ 87%
	374 - 391	B 83%
	360 - 373	B- 80%
	315 - 359	C 70%
	270 - 314	D 60%
	0 - 269	F Why bother?