



ACCTG 255 Introduction to Taxation

Course Information

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| Division | Business |
| Contact Hours | 45 |
| Total Credits | 3 |

Prerequisites ACCTG 151-Principles of Accounting I

Course Description

This is an introductory course in individual taxation and provides a comprehensive understanding of the United States Tax code as it relates to individuals. The course is designed to develop proficiency in the preparation of individual federal income tax returns in both a manual and computerized environment. Partnership and corporate taxation are briefly covered.

This course is a required core course for students pursuing an AAS in Accounting

Program Outcomes Addressed by this Course:

Upon successful completion of this course, students should be able to meet the program outcomes listed below:

- A. Perform financial accounting functions using proper format and procedure based on GAAP.
- B. Demonstrate basic understanding of taxation
- C. Demonstrate professional business communication skills
- D. Perform accounting functions and applications in both a manual and a computerized environment.

Course Outcomes

In order to evidence success in this course, the students will be able to:

- 1. Demonstrate an understanding of progressive, proportional and regressive tax structures.
- 2. Demonstrate an understanding of the tax effects of cash basis accounting versus accrual basis accounting.
Applies to Program Outcome B
- 3. Prepare federal income tax returns for individuals and sole proprietors using tax forms and tax software.
- 4. Prepare payroll related tax forms using tax forms and tax software.
Applies to Program Outcome D
- 5. Demonstrate an understanding of partnership formation rules and prepare tax forms.
- 6. Demonstrate an understanding of corporate formation and prepare tax forms.
Apply to Program Outcome B & D

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