

COURSE OUTLINE

Marla Lockhart - Date: January 09

DEPARTMENT:	Accounting (ACCT)
CURRICULUM:	Vocational Accounting
COURSE TITLE:	Business Tax Accounting
COURSE NUMBER:	ACCT 257
TYPE OF COURSE:	Vocational Preparatory
COURSE LENGTH:	1 quarter
CREDIT HOURS:	5
LECTURE HOURS:	55
LAB HOURS:	0
CLASS SIZE:	35

PREREQUISITES: ACCT 120 (Introduction to Accounting II or ACC 220 (Financial Fundamental) or instructor's permission

COURSE DESCRIPTION:

Basic principles, practices and governmental regulations (federal, Washington State local) involved in business tax accounting. Includes review of required tax returns (Federal income taxes are not included), record-keeping, business registrations and licenses.

STUDENT LEARNING OUTCOMES ADDRESSED:

1. Communication - Read and listen actively to learn and communicate.
2. Computation - Use arithmetic and other basic mathematical operations as require by program of study.
3. Human Relations – Use social interactive skills to work in groups effectively
4. Critical Thinking and Problem Solving – Use critical thinking to determine applicable tax criteria.
5. Technology – Use appropriate computer software and hardware for academic and career tasks.
6. Personal Responsibility – Be motivated to learn and meet prescribed academic deadlines. Take pride in one's work.
7. Information Literacy – Access and evaluate information from a variety of source regarding federal, state and local taxes.

ACCOUNTING PROGRAM

Program Outcomes

- 1 Demonstrate understanding of terminology related to accounting. (SLO1.2)
- 2 Access information, analyze and classify source documents. (SLO1.1, 4.1, 5.1 & 7.1)
- 3 Perform basic accounting functions e.g. adjusting closing entries, recording depreciation and transactions using common practices and GAAP (Generally Accepted Accounting Principles). (SLO 2.1, 2.2 & 2.3)
- 4 Prepare basic financial statements. (SLO 2.2 & 7.1)
- 5 Analyze individual components of income statements, balance sheets, and statements of retained earnings/statement of owner's equity. (SLO 4.1 & 7.1)
- 6 Document transactions according to accounting standards and procedures. (SLO 4.1)
- 7 Demonstrate responsibility and honesty in recording and reporting accounting transactions. (SLO 6.3 & 6.4)
- 8 Apply standard English rules in clear, concise and effective business communications. (SLO 1.1 & 1.2)
- 9 Apply mathematical skill to business and banking situations. (SLO 2.1, 2.2 & 2.3).
- 10 Apply computer skills to all forms of business communication including presentation materials and graphics. (SLO 5.1)
- 11 Use office technology for inter and intra office communication. (SLO 1.1, 1.2 & 5.1)
- 12 Identify and manage tasks involved in managing meetings. (SLO 3.1 & 6.5)
- 13 Demonstrate accuracy and skill in handling the telephone. (SLO 1.1, 1.2 & 5.1)
- 14 Demonstrate time management and organization skills. (SLO 6.2 & 7.1)
- 15 Identify and use appropriate resources for problem solving. (SLO 7.1)
- 16 Receive, interpret, and follow both written and verbal instructions. (SLO 1.1)
- 17 Demonstrate proficiency in production of business documents. (SLO 1.2)
- 18 Import graphics, charts and text into business applications. (SLO 2.2)
- 19 Demonstrate flexibility, motivation when faced with change. (SLO 6.1)
- 20 Use the Internet for information searches. (SLO 7.1)
- 21 Create and manage physical and electronic data systems in business applications. (SLO 1.2 & 2.2)

- 22 Adapt to workplace practices and practice appropriate professional conduct. (SLO 6.4 & 6.5 ?)
- 23 Interact effectively with individuals and groups. (SLO 3.1 & 3.2)
- 24 Create and present effective presentations, (with and without software). (SLO 6.3, 7.2 & 5.1)
- 25 Interpret business data. (SLO 2.1, 2.2 & 4.1)
- 26 Demonstrate knowledge of laws and regulations, which affect the US workplace and work force, and an appreciation for ethics in business. (SLO 3.2, 4.1 & 7.2)
- 27 Understand career paths and advancement criteria typical of office occupations. (SLO 6.1, 6.2 & 7.2)
- 28 Create effective spreadsheets that communicate financial and other business information (SLO 5.1 & 2.3)
- 29 Work with others on larger scale projects (SLO 3.1)

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GENERAL COURSE OBJECTIVES:

At the end of the course the student will:

1. Gather and analyze necessary information for Washington State business and related taxes from accounting records, prepare and file those tax returns on a timely
2. Understand and practice transactions input and records management for a payment system, with emphasis on automated system.
3. Develop the necessary information for federal payroll tax preparation and prepare tax returns in a timely manner according to tax regulations.

TOPICAL OUTLINE:

APPROX. HOURS

I. Washington business taxes & licenses general	3.0
II. Property taxes:	
A. Real	1.5
B. Personal	1.5
III. Labor and Industries (State Industrial Accident)	2.0
IV. Employment Security (State Unemployment)	2.0
V. Sales & excise tax	5.0
VI. Payroll taxes	
A. Payroll system overview	3.0
B. Computing wages under Fair Labor Standards Act	5.0
C. Social Security taxes	5.0
D. Federal Income taxes withheld	5.0
E. Federal unemployment Compensation	3.0
F. Recording payroll transaction	9.0
G. Automated payroll simulation project	10.0
	Total
	55.0

Originated or Revised BY: Marla Lockhart
DATE: January 09