

COURSE OUTLINE

**Accounting 160**  
**Advanced Income Taxation**

**I. Catalog Statement**

Accounting 160 covers the tax effects of accounting methods, rental and royalty income, business income and expenses, mechanism for realizing income such as corporations and partnerships, and minimization of taxes through tax planning. This course is of assistance to tax practitioners, individuals seeking an overview of the various methods of taxations, and those planning to take the Enrolled Agents examination given by the Internal Revenue Service.

Total Lecture Units: 3.0

**Total Course Units: 3.0**

Total Lecture Hours: 48.0

**Total Faculty Contact Hours: 48.0**

Prerequisite: Accounting 150 or equivalent.

**II. Course Entry Expectations**

Skills Expectations: Reading 5; Writing 5; Listening-Speaking 5; Math 3.

Prior to enrolling in the course, the student should be able to:

1. develop a working knowledge of the Federal and State Income Tax law as it applies to individuals;
2. apply the provisions of the current tax law to their personal situation and to prepare an individual tax return.

**III. Course Exit Standards**

Upon successful completion of the required course work, the student will be able to:

1. develop a mastery of tax-planning techniques as well as the tax impact of accounting methods on business income and expenses for all types of business ventures including sole-proprietorships, partnerships and corporations;
2. use these techniques in the conduct of a personal business venture or in providing tax assistance to others.

**IV. Course Content**

**Total Faculty Contact Hours = 48**

|    |                                              |          |
|----|----------------------------------------------|----------|
| A. | Accounting Periods and Methods of Accounting | 6 hours  |
| B. | Rents and Royalties                          |          |
|    | 4 hours                                      |          |
| C. | Business Income and Expenses                 | 6 hours  |
| D. | Losses                                       | 4 hours  |
| E. | Credits                                      | 6 hours  |
| F. | Partnerships                                 | 10 hours |
| G. | Corporations                                 | 10 hours |
| H. | Comparison of Federal & State Regulations    | 2 hours  |

**V. Methods of Instruction**

The following methods of instruction may be used in the course:

1. classroom lecture and demonstration of tax problems;
2. homework tax problems to reinforce lecture;
3. presentation of difference between Federal and California tax laws.

**VI. Out of Class Assignments**

The following out of class assignments may be used in the course:

1. tax return project.

**VII. Methods of Evaluation**

The following methods of evaluation may be used in the course:

1. several short tests;
2. mid-term examination;
3. final examination.

**VIII. Textbook**

*2012 CCH Federal Taxation, Basic Principles*, Current ed.

Chicago: CCH Incorporated, 2011

10<sup>th</sup> Grade Reading Level. ISBN: 0-8080-2841-3

**XI. Student Learning Outcomes**

1. develop a working knowledge of Federal and State Income tax law as it applies to individuals;
2. apply the provisions of the current tax law to their personal situation;
3. students will be able to prepare corporate income tax returns.