

Accounting 560 Course Syllabus
Summer Session I 2007
Dr. Larry Tunnell

Office: Business Complex 232
Phones: Office: 646-4901
email: ltunnell@nmsu.edu

Office Hours:
M-Th 9:20-10:20
(or by appointment)

Text: CCH Federal Taxation - Comprehensive Topics, 2007 Edition, Smith, Harmelink, and Hasselback.

Objectives: At the end of this course you should be able to:

1. Identify the primary differences between corporations and other business entities.
2. Evaluate the tax consequences of making contributions to a corporation.
3. Determine a corporation's taxable income and tax liability.
4. Recognize the tax treatment of nonliquidating corporate distributions and redemptions.
5. Identify and evaluate the tax consequences of various forms of corporate reorganizations.
6. Calculate the accumulated earnings tax and the personal holding company tax.
7. Evaluate the tax treatment of S corporation income and distributions.
8. Distinguish various deferred compensation plans from one another.
9. Identify the most common tax problems encountered by U.S. corporations doing business abroad.
10. Recognize the implications for tax practitioners of FAS 123(R), FAS 109, and FIN 48.

Grade: Your grade will be determined approximately as follows:

Three exams, 100 points each	300
Quizzes	40
Tax Return	<u>20</u>
Total Points Possible	360

A: 90-100%
B: 80-89%
C: 70-79%
D: 60-69%
F: 0-59%

If you are taking the course S/U, a grade of C or better will be considered satisfactory. The instructor reserves the right to lower the required totals at the end of the semester. A grade of I (Incomplete) will be given only in accordance with the requirements set forth on page 19 of the undergraduate catalog. Basically this requires that the I be assigned only due to an event beyond the student's control that occurred after the last withdrawal date.

Course Point Structure: In this course we will have 3 regular exams at 100 points each. There will be no comprehensive final exam. If you miss an exam or can't take it at the regularly scheduled time, you will be allowed to take a comprehensive final exam to make it up.

I typically curve each test by adding the same number of points to each student's score such that the average comes out somewhere between 70 and 75 points. For instance, if the average on an exam is 65 and I thought that the average should be 73, eight points might be added to everyone's score so that the adjusted average is 73 points.

The tests in this class will be primarily problems, with some short answer questions. Although we do go over them in class, I take the exams up and keep them after we go over them. You may look at them in my office at any time. However, anyone taking an exam out of the classroom or out of my office will receive a zero on that exam.

Missed Exams: No make-up exams will be given under any circumstances. If you must miss an exam for some unavoidable reason such as illness, you will get a zero on that exam. As indicated above, you can take a comprehensive final exam to make up for your missed exam.

Policy on calculators: You may use a simple 10-key calculator during the examinations and quizzes in this course provided that you use it alone. There is to be no joint use of calculators. Calculators cannot have a programmable, text-display capability.

Quizzes: The quiz questions will come from the homework assigned on the quiz day and a list of possible quiz questions that will be posted on WebCT. You will first take the quiz individually, and then in a group. You will be assigned to a group at the beginning of the semester. Both your individual quiz grade and your group quiz grade will go into the calculation of your overall quiz grade. Each quiz is graded on a 10 point scale. If, for example, you average 80% on all of your quizzes, you will get 80% (32) of the possible total points for quizzes (40).

Homework problems: Homework should be prepared prior to coming to class on the days assigned.

Withdrawals: The grade of "W" will be available to all students until June 15.

Attendance policy: I will take attendance, at least at first, but primarily to help me learn your names. However, since each class is equivalent to about two classes during a regular semester, if you miss more than three classes your final grade will be reduced a letter grade. You are still responsible for any assignments due or announcements made on the day you miss, so you might want to give them to a friend to hand in.

Disabilities: If you have a disability that requires me to make any special arrangements, please let me know at the beginning of the semester.

Office Hours: My posted hours are the hours I try to stay in my office, rather than attend meetings, etc. However, I am usually in the office every day and you are welcome to drop by if I am in.

Important Dates:

MAY 30 (W) - Classes start

JUN 1 (F) - Deadline for registration/course addition

JUNE 15 (F) - Last day to drop with a "W"

JUNE 26 (T) - Last day to withdraw from the University

Month	Date	Chapter	Reading (paragraphs)	Problem, Activity
May	30	14	14,001-14,185	52, 53, 54, 55
	31	14	14,201-14,395	56, 59, 61, 62, 64, 67, 70, 71
June	4	14	14,401-14,465	68, 69, 73, 77, 81, 84, 85
	5	15	15,001-15,121	25, 26, 28, 32, 40, 43, 46
	6	15,16	15,125-15,205 16,001-16,161	33, 34, 35, 49, 53 27, 29, 32, 36, 37
	7		Review	
	11	Exam I		
	12	16	16,201-16,493	38, 40, 43, 45, 47, 52
	13	17	17,005-17,157	27, 29, 31, 32, 35, 39, 42
	14	17,18	17,165-17,569 18,001-18,065	38, 46, 51 21, 23, 25, 30, 33
	18	18	18,201-18,301	26, 27, 28, 29, 32
	19	21	21,001-21,221	
	20	Exam II		
	21	21	21,281-21,575	
	25	24	24,001-24,225; 24,401;24,405; 24,501-24,545	
	26	25	25,445;25,455; 25,485;25,525- 25,555;25,605; 25,615	
	27	FAS 109, 123(R),FIN 48	TBA	
	28	Exam III		