

ACCOUNTING 5330
FALL 2014
SYLLABUS AND COURSE OUTLINE

ROOM: BLB 050
MONDAYS, 6:30-9:20 p.m.

PROFESSOR: ALLISON McLEOD, LL.M., J.D., CPA
OFFICE: BLB 399C
PHONE: 940.369.8809
EMAIL: Allison.mcleod@unt.edu - use this email; **do not** email me via Blackboard

OFFICE HOURS:

Mondays – 6:00 - 6:30 p.m.
Tuesdays and Thursdays – 11:30-12:20 or by appointment

REQUIRED TEXT AND ELECTRONIC RESOURCES:

Prentice Hall's Federal Tax: Corporation, 2015 ed., by Anderson WITH My Accounting Lab.

If you did not purchase MAL with your textbook, a separate subscription is available through the publisher's website. Instructions will be posted on the Blackboard.

Please note that due to the significant yearly changes in the tax law, an earlier edition of this textbook will not be sufficient for this course.

OPTIONAL RESOURCE:

My Accounting Lab subscription. This program will be discussed in class. Instruction on how to obtain a subscription of MAL will be posted on the Blackboard.

PREREQUISITES: ACCT 5310 (may be taken concurrently)

COURSE OBJECTIVES: Comprehensive study of federal income taxation of C corporations and their shareholders. Emphasis placed on reading and interpreting tax laws to determine the tax consequences of completed transactions and generate tax planning strategies.

COURSE GRADING: Course grades will be assigned based on the total number of points earned during the semester. Points are allocated according to the following:

| | |
|-----------------------|------------|
| Tax Return Project | 100 |
| Tax Provision Project | 75 |
| Exams 3 x 100 | 300 |
| Final Exam | <u>150</u> |
| TOTAL | 625 |

As a general rule the percentage of points to achieve a certain letter grade will be as follows:

| | | | | | |
|-------------|-----|-----------|-----|---------------|-----|
| 90% or more | = A | 70% - 79% | = C | less than 60% | = F |
| 80% - 89% | = B | 60% - 69% | = D | | |

IMPORTANT GRADING NOTES:

- A. Any work you submit will be graded and will count in accordance with the grading scheme. No other work can be substituted for the required work.
- B. There are NO opportunities for extra credit. Your grade will be determined based exclusively on the above.
- C. You will have an opportunity to review your exam in class. If you need more time, please visit me during office hours. If you are not in attendance at a class when exams are returned, you will need to review your test during office hours.
- D. All exams must be returned directly after the exam and also after any review. Failure to return an exam is an honor code violation and you will receive a 0 for that exam.
- E. **I do not discuss or disclose any grade information over the phone or by email. Please visit me during office hours to discuss grades.**
- F. Once graded, I will post exam grades to Blackboard Learn as promptly as possible.

EXAMS:

- A. Each of the Exams is required for this course.
- B. When you take an Exam, the grade will be recorded and CANNOT be dropped.
- C. If you miss an Exam, a zero will be recorded.
- D. There are four circumstances in which a student may be allowed to take the exam at a later date. For items 2-4 below, there may be only one missed exam for the entire semester. Other missed exams will be given a grade of zero. The four possible situations are:
 - 1. **ABSENCES BASED ON RELIGIOUS BELIEFS:** A student who misses an exam due to the observance of a religious holy day will be able to replace the recorded zero with the percentage score on the comprehensive Final Exam. **To be eligible for this exception**, the student must notify me **in writing** of an exam scheduled on a day he or she will be absent due to

observance of a religious holy day. **Please notify me ASAP** by written correspondence, delivered to me, and acknowledged as received by me.

2. **DOCUMENTED MEDICAL REASON:** If you miss an Exam for **Medical** reasons the following must occur: you (or your spouse/significant other or your parent) must communicate with me within 18 (eighteen) hours of the missed Exam, and you must subsequently provide a written doctor's excuse. The written doctor's excuse must include a telephone number at which I can reach the doctor's office to confirm the validity of the excuse. I will not inquire about private medical information, but rather time affirmation. **If** the doctor's written excuse and paperwork are in order **then** you may take the missed exam at a mutually agreeable time but in no event later than seven (7) days after the originally scheduled exam. Remember that any UNT student may visit the UNT Health Center for medical assistance.
3. **UNT TRAVEL:** If a student misses one of the scheduled exams because of official UNT travel, then you may take the missed exam at a mutually agreeable time but in no event later than seven (7) days after the originally scheduled exam. Documentation from a UNT official must be provided in advance of the absence.
4. **DEATH OF IMMEDIATE FAMILY MEMBER:** If a student misses one of the scheduled exams because of the death of an immediate family member then you may take the missed exam at a mutually agreeable time but in no event later than seven (7) days after the originally scheduled exam. The student will be required to submit the obituary notice or other appropriate documentation to support this claim.

IMPORTANT NOTE: The following are **NOT** on the list of four items noted: car trouble, vacation travel, travel scheduled by someone other than yourself, weddings, work responsibilities, illness of spouse or child.

- E. The Exam dates are listed in the attached course schedule. Please be advised that the dates are subject to change. Any change will be announced in class.
- F. I do not discuss any aspect or content of exams (either past or future) by phone or email. Nor do I discuss the grading of the exams by phone or email. Please visit me during office hours.**

MY ACCOUNTING LAB: You should have purchased your book with a subscription to My Accounting Lab ("MAL") included. The MAL resource is a helpful tool in solidifying certain tax concepts and your readiness with the material and you are strongly urged to utilize MAL extensively. However, it is NOT a substitution for coming to class.

- A. **Practice Problems** - I will be assigning practice problems for each chapter through MAL. These practice problems will not be graded and are for your benefit. It is highly advisable that you go through these problems as part of your class and test preparation as the topics covered are a strong indication of issues I find to be

important. Note however that the exams can and will cover topics other than what is in the assigned practice problems.

- B. Chapter Review Problems – I will put on MAL additional problems as an extra study aid. These problems track most (but not all) of the end-of-chapter problems in your textbook. These problems also are for your benefit and will not be graded.

FINAL EXAM DATE AND TIME:

The Final Exam date and time are set by the University. **Your ACCT 5330 final exam cannot be rescheduled and cannot be taken either early or late.**

EXAM RULES:

- A. Cellphones must be turned off and put away. You may not place them on your desk during the exam. If your cellphone rings during an exam, you will be docked a full letter grade.
- B. Photo ID: Bring UNT ID or Driver's License with you to class every day. As you turn in your exam I will check your ID.
- C. Calculators: You are allowed to use a calculator during exams. A department calculator will be provided for your use. You may NOT use your own calculator.
- D. No books or notes can be used during exams except specified in E. below. Please do not bring these items with you to the exam. All material you bring in with you must be placed at the front of the room.
- E. You may bring one 8 1/2" x 11" piece of paper to each exam with your own *handwritten* notes on it. Typewritten notes will not be acceptable and you will not be permitted to use your notes if they are not handwritten. You may write on both the front and back of the page. For the final exam, you may bring your prior handwritten notes from earlier exam and may bring one additional page of notes for the final exam.
- F. I will supply all "scratch" paper. You cannot use any of your own paper. All the paper given to you must be turned in along with the exam. You cannot take any paper from the exam room.
- G. I reserve the right to seat and/or re-seat any student before and/or during the exam.
- H. At the end of exams when I call "Time" I will collect all outstanding exams and leave the room. If you do not relinquish your exam upon my departure from the room, a non-replaceable zero (0) will be recorded for your exam grade.
- I. All exams except or the Final Exam are essay. The Final Exam will be multiple choice due to the deadline for turning grades into the University. Please allocate enough time during the exam to ensure that your scantron form is properly filled out and accurately reflect your answers. Only the scantron will be graded. Credit cannot be given if your scantron is incompletely or improperly filled out even if you had intended to indicate a different answer.

- J. During the exam you should keep your exam pages and scantrons covered to discourage others from looking at your work.
- K. There is a potential but not a guarantee that any given exam may be curved based on class performance. You may review your exams and ask for an explanation of the answer; however, if you contest the grading of the questions, your test may be regraded with an actual grade awarded for all your tests both prior and remaining. You will then give up any benefit of a curve for that exam and any past and future exams for this course.

PREPARATION FOR LECTURES: You are strongly advised to read the text material before the class for which it is scheduled. I anticipate posting no later than 24 hours to the lecture student version power point slides which you are advised to print off and bring to class. I will not be bringing any hard copies of these slides with me. The Course Schedule is a plan for the term, but please be advised that this schedule is **SUBJECT TO CHANGE** at the professor's discretion. Notice will be given of any changes.

CLASS ATTENDANCE: Regularity of attendance and quality of attention during class directly affect the learning process. I believe that to fully understand this difficult material you should avail yourself of the class lecture and discussions. I do plan to come to class and be prepared for each class session. I expect the same from you. If you miss a class, please ask another student for an opportunity to borrow and discuss their class notes. **Since I am lecturing and leading the class discussion, I do not take class notes and cannot help you out in this regard.** Do not email me to ask what was covered in a class you missed or to request lecture notes. Obtaining this information is your responsibility, and it is best met by coordinating with another student. Important handouts or announcements may be distributed or made during classes, and it is your responsibility to obtain them or learn of them from me or from other students.

An exceptional tax professional will always be intellectually curious and will take advantage of every occasion to seek information that will assist them in excelling in their jobs. Graduate students should exhibit the same level of professionalism and curiosity. Attendance will not be taken as I expect you to attend class consistently and to be prepared. If there is an extraordinary reason why you will be missing class, I would appreciate being notified in advance. Should there be chronic unprofessional behavior (excessive tardiness, missing class, leaving early) by enough students throughout the course, I reserve the right to assess either penalty points to the offending class members, and/or award bonus points to the rest of the students.

CLASSROOM BEHAVIOR: When you are in class I expect compliance with the following guidelines:

Cellphones: The entire issue of cellphones can be handled in one statement: **Do not use your cellphone during this class – not for any purpose – not for speaking, listening, texting, obtaining the time, or as a calculator. If I see you using your cell phone during class I will ask you to either turn your phone off or leave the classroom.**

Coming/Going during class: When students enter, exit, and re-enter the classroom while class is in session it is very disruptive to everyone. If an emergency situation occurs such as rapid onset of illness, you should exit the classroom without explanation. I may inquire of you as to the problem. Otherwise, please do not leave the classroom during a class.

Talking/Visiting: Students pay tuition to attend class – not to listen to other students talk and visit during the lecture. If your talking is noticeable to me, then it is to others also, and I will ask you to either stop talking or leave the classroom.

Preparedness: Please come to class prepared to work and learn. Bring your textbook, paper, pencils, any posted lecture slides and a calculator. I will refer to the textbook throughout my class presentation, and we will be working exercises from the textbooks. Having your book with you is **essential**.

Student behavior that interferes with an instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT. Students engaging in unacceptable behavior will be directed to leave the classroom and the instructor may refer the student to the Center for Student Rights and Responsibilities to consider whether the student's conduct violated the Code of Student Conduct. The university's expectations for student conduct apply to all instructional forums, including university and electronic classroom, labs, discussion groups, field trips, etc. The Code of Student Conduct can be found at www.unt.edu/csrr

CHEATING: Because honesty and integrity are such an important part of an accountant's attributes, you should be aware that failure to perform within the bounds of these ethical standards is sufficient grounds for discontinuance in this course. Students who violate University rules on scholastic honesty are subject to disciplinary penalties, including failure in this course and possible dismissal from the University. The entire UNT Code of Student Conduct and Discipline can be found in the *UNT Policy Manual, Vol. III, #18. 1.11*, and in the [Student Handbook](#). Please also be aware of the University's new academic integrity policy which may be found at: <http://vpaa.unt.edu/academic-integrity.htm>

WITHDRAWALS: University policy relative to withdrawals will be followed. The drop policies are important to your academic career, and it is your responsibility to discuss the ramifications of dropping a class with your **advisor**. I do not have sufficient knowledge of your program to advise you of the impact of dropping a class. Be especially cognizant of the last drop day and obtain any appropriate signatures, approvals, etc. in advance of the deadlines. You may obtain information about dropping classes from your academic advisor or the Registrar's office.

Friday, 10/3/2014: Last day to drop a course or withdraw from the semester with a grade of W for courses that the student is not passing.

Monday, 11/3/2014: Last day for a student to drop a course with the consent of the instructor; W or WF may be assigned.

The drop dates above are the dates released by the Registrar's Office as of the printing of this syllabus. Please be aware that from time to time the Registrar's Office can later

change the dates. It is your responsibility to check with the Registrar's Office regarding any changes to these dates if you think you will need to drop. If you drop after the last drop date, your grade will consist of the points earned up to the date you dropped. **I AM NOT ABLE TO ASSIGN A W** as the parameters from the Registrar's Office do not permit me to do so. Please be aware of the drop dates!

AMERICANS WITH DISABILITIES ACT (ADA): If you are a student who requires accommodations in compliance with the ADA, please consult with me during the **first week** of the semester. As a faculty member, I am required by law to provide "reasonable accommodation" to students with disabilities, so as not to discriminate on the basis of that disability. UNT's Office of Disability Accommodation (ODA) is responsible for verifying and implementing accommodations to ensure equal opportunity in all programs and activities. Any disclosure by a student of their need for accommodation is recognized to be extremely sensitive, and all relevant conversations and other communications will be kept protected and confidential and disclosed only on a need-to-know basis. Your responsibility is to inform me of the existence (but not the nature) of the disability during the first week of the semester **and** to provide me with the ODA's **written documentation** authorizing the specific accommodation. The ODA will advise me of the accommodation to be made, and I will follow their directions. If part of your accommodation requires your taking the Exams at the ODA, you must complete and present the appropriate paperwork on a timely basis.

COMMUNICATING WITH THE PROFESSOR:

- A. I will be readily available during office hours barring any exigent emergencies or faculty meetings. If you have other classes during my office hours, please let me know and we will attempt to make alternative arrangements.
- B. When leaving me a phone message, please speak clearly and s-l-o-w-l-y. Identify yourself, the course and section in which you are enrolled and your phone number. I return phone calls during my scheduled office hours. I do not return phone calls in the evenings or on weekends. So, if you need to communicate with me at times other than my posted office hours please use email.
- C. If you email me, do not assume that I received your email unless I confirm receipt. Unless otherwise indicated, I will reply to emails Monday-Friday.
- D. If you have essential questions or have issues to discuss, please do not leave it to the last minute. It may not be possible for me to pick up your voicemail or e-mail in time to respond to you in time.
- E. Do **not** email me using Blackboard Vista. Rather email me at:
Allison.mcleod@unt.edu

CANCELLATION OF CLASSES:

In the event that weather or other conditions are such that normal campus operations could be impeded, the administration of UNT will determine whether classes will be canceled or delayed. Such information will be provided to the local broadcast media. I will post an announcement at Blackboard Vista.

YOUR EMAIL ADDRESS:

Please make certain to update your email address within the UNT system. Throughout the semester I may send emails, and they will go to whatever address you have on record. E-mails to the whole class may also be sent via Blackboard Vista. Please also check your email account frequently so that you will know if or not you have received email from me. I will do my best to send class e-mails on a timely basis. ***You will be responsible for the notification contained therein.***

YOUR UNT PASSWORD:

Please make certain that you reset the options within the UNT computer system so that you are alerted when it is time to change your password. Otherwise you may be disallowed from using the UNT system, but you won't know why. Set the system so that you will be alerted to change your password.

DATE CHAPTER #/TOPIC

NOTE: THIS SCHEDULE IS SUBJECT TO CHANGE.

M 8/25 Introduction and Chapter 2

M 9/1 Labor Day – NO CLASS

M 9/8 Chapter 3 - Skip references to Personal Service Corporations or Personal Holding Companies.

M 9/15 Chapter 4

M 9/22 Exam I: Chapters 2, 3 & 4 Tax Return Project assigned.

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M 9/22 Chapter 6

M 9/29 Chapter 7 - Skip E, F and G reorganizations.

M 10/6 Chapter 7 & Chapter 8

M 10/13 Chapter 8; Discussion on Tax Provisions

M 10/20 Exam II: Chapters 6, 7 & 8

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M 10/27 Chapter 5 - Skip Personal Holding Corporations.

M 11/3 Chapter 16.

NOTE: Skip information that pertains specifically to individuals which goes through 16-18. You are responsible for any information from pages 16-1 to 16-18 only as it illuminates the corporate provisions from pages 16-18 to the end of the chapter.

M 11/10 Chapter 15

M 11/17 Exam III: 5, 16 & 15

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- M 11/24 Tax Return Project Due. Deliver to professor's office (BLB 399C) in hard copy by 6:30 p.m. or earlier, or a grade of "zero" will be assigned. No late assignments accepted.
- M 12/1 Tax Provision Project Due. Deliver to professor's office (BLB 399C) in hard copy by 6:30 p.m. or earlier, or a grade of "zero" will be assigned. No late assignments accepted.
- M 12/8 Final Exam: Comprehensive
6:30-9:20, BLB 065