ACCT 351, Fall 2013
Tentative Syllabus, Section 004
Taxation and Managerial Decision Making

Class meets SEC 004: T 7:20 pm – 10:05pm Music Theatre Bldg. 1007

Instructor: Massood Yahya-Zadeh, PhD, CPA
Phone/Fax: (703) 993-2141, Office ENT 029
E-Mail: mzadeh@gmu.edu
Office Hours: Monday: 1-2 pm
Tues: 5-6 pm.
Wed: 2-3 pm

Prerequisites: You must have successfully completed ACC 331 with a grade of C or better before taking this course.

Course Objective: The objective of this course is to build a sound conceptual and technical foundation for the study of federal income taxation that provides students with the tools necessary to stay current with the ever-changing tax law.

Specific objectives include:
- Students will gain an understanding of the political, social, and economic framework of the income tax system.
- Students will identify issues and relevant facts.
- Students will apply the tax law to solve compliance and planning problems.
- Students will recognize ethical dilemmas and develop a framework for addressing them.
- Students will develop tax research skills that will allow them to identify facts, issues, and relevant tax law to resolve those issues.
- Students will acquire hands-on experience in individual tax preparation
- Students will acquire knowledge required to handle tax questions in CPA exam.

Required texts:

1. “Taxation and Managerial Decision Making, ACCT 351, Massood Yahya-Zadeh”. This is a customized textbook available at GMU bookstore. It contains 14 of the 25 chapters of the 2014 edition of Spilker et. Al. “Taxation of individuals and business entities” by McGraw-Hill. You may purchase the original book from online sources if you plan to keep the book for future use or plan to sell it at the end of the semester. Ebook versions are also available. The 2013 or earlier versions of the same book are not acceptable for this course.

2. “ACCT 351 Course Packet Practice Tax Returns – Massood Yahya_Zadeh”. Available at GMU students’ bookstore.

Dropbox Folder for this Course

All files for this class and some additional readings and examples will be posted on a shared Dropbox.com folder. Follow the link below to the shared folder:

https://www.dropbox.com/sh/5jxrmwmoa16zmyl/TOkHlE47rt

Also see the following IRS link with educational material for students.


Exams and Quizzes

Exams: Three exams are scheduled for this course. Each exam covers 4-5 chapters. You should be present for all three exams. Exams will be closed book and closed notes. You will be allowed to bring one sheet of typed notes (8x11 both sides, single-spaced, font 11, with margins of 1/2 inch on each side).

Quizzes: There will be several unannounced quizzes during the semester. Each quiz will contain 10-15 short true/false questions based on assigned class reading for the day of the quiz. For instance, during the second week of classes, you may be given a short quiz on Chapter 5 during the first 15 minutes of class. There will be no make-up quizzes if you miss class. However, the lowest of all quiz grades (with the exception of the last quiz) will be dropped.

Exam Make up Policy
Valid reasons for missing exams are very rare (e.g., serious illness, or death in the immediate family) If you miss an exam for a valid reason, the average grade of the other exams will count towards the missing grade. Make-up exams will not be given under any circumstances. An unapproved absence will result in a grade of zero on the exam.

Assigned Readings and homework

The assigned content for each chapter MUST be studied before class (see the class schedule below). For each chapter, several homework problems have been assigned. The solutions to these problems will be posted on Dropbox. You are not required to turn in any homework for grading.

Tax return and research assignments

Practice Tax Returns: You are provided with 9 practice tax returns. You are expected to be present in class and to work on the assigned returns. You will be graded on your in-class work on these assignments. I will try my best, given time limitations, to go over these returns in class after you have had a chance to work on them.

Research/writing assignments: You are required to complete two assignments, designed to expose you to tax research and to formal writing as a professional accountant. You may work together on preparing these assignments but the end product should be yours alone.
**Grading Policy**
Grading of your performance in this course involves a two-step process. To pass this course, your average grade for the three exams (two midterms and the final) should be higher than 65%. If your average is below 65%, your course grade will be a D (60 – 65%) or an F (<60%) based on exam averages and the discretionary grade. If your average grade is above 65%, your course grade will be based on the weighted average of your exams, quizzes, assignments and discretionary grades. Discretionary grade is based on attendance and class participation. Regular attendance is a key factor for succeeding in this class.

Discretionary (primarily based on attendance and completion of tax returns in class) 4%
Short Quizzes 5%
Completed tax returns packet 10%
Writing & research assignments 3%
Midterm 1 26%
Midterm 2 26%
Final 26%
Total 100%

**Grading Scale**
A 93.3-100
A- 90-93.2
B+ 86.7-89.9
B 83.3-86.6
B- 80-83.2
C+ 76-79.9
C 70-75.9
D 60-69.9 (see grading policy above)
F 0-59.9

**Extra Credit Policy**
No extra credit work is offered during the semester or after the final exam.

**GMU POLICIES AND USEFULL RESOURCES**

**UNIVERSITY POLICIES**
The University Catalog, [http://catalog.gmu.edu](http://catalog.gmu.edu), is the central resource for university policies affecting student, faculty, and staff conduct in university academic affairs. Other policies are available at [http://universitypolicy.gmu.edu/](http://universitypolicy.gmu.edu/). All members of the university community are responsible for knowing and following established policies.

**ACADEMIC INTEGRITY**
I expect all students in this course to follow the [GMU Honor Code](http://catalog.gmu.edu). GMU is an Honor Code university; please see the University Catalog for a full description of the code and the honor committee process. The principle of academic integrity is taken very seriously and violations are treated gravely. What does academic integrity mean in this course? Essentially this: when you are responsible for a task, you will perform that task. When you rely on someone else’s work in an aspect of the performance of that task, you will give full credit in the proper, accepted form. Another aspect of academic integrity is the free play of ideas. Vigorous discussion and debate are encouraged in this course,
with the firm expectation that all aspects of the class will be conducted with civility and respect for differing ideas, perspectives, and traditions. When in doubt (of any kind) please ask for guidance and clarification.

**GMU EMAIL ACCOUNTS**

Students must use their Mason email accounts—either the existing “MEMO” system or a new “MASONLIVE” account to receive important University information, including messages related to this class. See [http://masonlive.gmu.edu](http://masonlive.gmu.edu) for more information.

**OFFICE OF DISABILITY SERVICES**

If you are a student with a disability and you need academic accommodations, please see me and contact the Office of Disability Services (ODS) at 993-2474. All academic accommodations must be arranged through the ODS. [http://ods.gmu.edu](http://ods.gmu.edu)

**OTHER USEFUL CAMPUS RESOURCES:**

WRITING CENTER: A114 Robinson Hall; (703) 993-1200; [http://writingcenter.gmu.edu](http://writingcenter.gmu.edu)

UNIVERSITY LIBRARIES “Ask a Librarian” [http://library.gmu.edu/mudge/IM/IMRef.html](http://library.gmu.edu/mudge/IM/IMRef.html)

COUNSELING AND PSYCHOLOGICAL SERVICES (CAPS): (703) 993-2380; [http://caps.gmu.edu](http://caps.gmu.edu)

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**Class schedule for sections 4 and 5**

<table>
<thead>
<tr>
<th>Week of</th>
<th>Class Topic</th>
<th>Assigned chapters</th>
<th>Recommended problems</th>
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<tbody>
<tr>
<td>Jan 20</td>
<td>Snow cancelation</td>
<td>Chapter 1</td>
<td>Chapter 1: 2-6,8,10,12,14,19-21, 23, 25-29, 34, 39-41, 44-50, 53, 56, 57,59,60</td>
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<tr>
<td>Jan 27</td>
<td>An introduction to Tax. Read before class.</td>
<td>Chapter 1</td>
<td>Chapter 4: 2, 4-9, 12, 14, 20-21, 26-29, 31-34, 36, 37, 40-43, 45, 47, 50, 53-55</td>
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<td></td>
<td>Individual income tax overview. Read before class.</td>
<td>Chapter 4</td>
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<td>Feb 3</td>
<td>Gross income and exclusions</td>
<td>Chapter 5</td>
<td>CH 5: 11,14, 15, 24, 26, 36-38, 40, 42, 44, 45, 47, 49, 50, 53, 54, 58, 60, 62-64.</td>
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<tr>
<td>Feb 10</td>
<td>Individual deductions</td>
<td>Chapter 6</td>
<td>CH 6: 25, 26, 29, 34-42, 44-45, 47, 50-51, 54-59,62-64, 69, Kaplan CPA Simulation</td>
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<td>Feb 17</td>
<td>Midterm Exam 1 held during first half of class (chapters 1, 4, 5, 6, 7) - Start Chapter 2 in the second half of class.</td>
<td>Chapter 2</td>
<td>CH 2: 43, 44, 48, 49, 51, 53, 55-57, 62, 64, 74, 76</td>
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<td>Mar 3</td>
<td>Compensation Start Chapter 13, Retirement savings</td>
<td>Chapter 12 (except for pp. 494-506)</td>
<td>CH 12: 26, 27, 30, 31, 43, 45-55, 58, 59</td>
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<td>Mar 17</td>
<td>Continue Chapter 13</td>
<td>Chapter 13.</td>
<td>CH 13: 52 (skip c.), 53, 55, 57, 58, 59 (skip c.), 61, 62, 64 (skip c.), 65, 66, 68, 69, 70, 71 (skip c.), 72, 73, 75-81.</td>
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<tr>
<td>Mar 24</td>
<td>Tax consequences of home ownership Research assignment is due in class.</td>
<td>Chapter 14</td>
<td>CH 14: 39, 40, 42, 43-45, 47, 48, 51, 52, 55, 56, 57, 62, 64-66, 70-72</td>
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<tr>
<td>Mar 31</td>
<td>Midterm 2 (chapters 2, 11, 12, 13, 14). Midterm exam during first half of class. Business deductions, start chapter 8 during second half of class</td>
<td>Chapter 8</td>
<td>CH 8: 46, 47, 49, 50, 52, 54-57, 60, 62, 65, 67, 69-72, 75-77, 80, 82-84</td>
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<td>Apr 7</td>
<td>Business deductions Assign Tax Return Project.</td>
<td>Chapter 8</td>
<td>CH 9, 42-44, 46-49, 51-56, 59, 60, 62, 64, 66, 67, 70</td>
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<tr>
<td>Apr 14</td>
<td>Property acquisition and depreciation</td>
<td>Chapter 9</td>
<td>CH 10: 32, 35, 36, 37, 41, 43, 44, 46, 49, 50, 52, 55, 57, 58, 59, 60, 63, 67</td>
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<tr>
<td>Apr 21</td>
<td>Property disposition</td>
<td>Chapter 10</td>
<td>CH 15: 1-21, 23-33, 36-41, 44-45, 52-54, 56, 58, 60, 61, 69, 71</td>
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<td>Apr 28</td>
<td>Entities overview. Professionalism and ethics in our profession. Meet with professional from Metro area accounting firms.</td>
<td>Chapter 15</td>
<td>Chapters 8, 9, 10, 15</td>
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<td>Final exam in regular classroom Sec 004: May 13 Sec 005: May 7</td>
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