



UNIVERSITY OF CENTRAL ARKANSAS

COLLEGE OF BUSINESS

VISION, MISSION, AND CORE VALUES STATEMENT

COB Vision

Our vision is to be recognized as the business college of choice for undergraduate and masters programs among public business colleges in Arkansas and the region, with national recognition in selected fields or areas.

COB Statement of Mission and Core Values

Our mission is to provide high quality business education to our undergraduate and graduate students through the delivery of a current, responsive, and innovative curriculum that promotes intellectual and professional development. We promote excellence through our scholarly endeavors and service to our stakeholders through strong engagement with the local, regional, national, and global business community.

In carrying out this mission, the College of Business is guided by the following core values:

1. Intellectual Excellence.

- 1.1. Educate students: We promote intellectual and professional development of students by emphasizing communication, critical and analytical thinking, collaboration, information management and a broad exposure to key business disciplines.
- 1.2. Scholarship: We believe that faculty and students should engage in professional development and scholarly endeavors that promote the application and creation of knowledge in business practice and education.
- 1.3. Cultural competence: We maintain and develop current and responsive curriculum that prepares students for the global business environment through broad exposure to key business disciplines.
- 1.4. Physical learning environment: We strive to provide a physical infrastructure with appropriate technology that provides an environment in which our students and faculty can thrive professionally and intellectually.

2. Community.

- 2.1. Collegiality: We encourage transparency in our decision making practice through a process of shared governance based on interactions among faculty, staff, and students.
- 2.2. Service: We pursue collaborative partnerships between our internal and external stakeholders to promote life-long and experiential learning, research, service, and community interaction.

3. Diversity.

- 3.1. We value the opportunity to work, learn, and develop in a community that embraces the diversity of individuals and ideas.

4. Integrity.

- 4.1. Ethics: We are committed to ethical and responsible behavior in our own actions and to developing the same commitment in our students by promoting the awareness of professional ethical responsibilities.
- 4.2. Responsibility: We commit to being responsible and accountable in our operations at all levels, including assessment and continuous improvement of our academic programs and transparency in our fiscal and operational proceedings.

Learning Goals

The College of Business presumes that participants in a master's level degree program possess the base of general knowledge and skills appropriate to an undergraduate degree. Learning in master's level program develops in a more integrative, interdisciplinary fashion than in undergraduate education. Students in master's level specialized programs must demonstrate knowledge of theories, models, and tools relevant to the field and shall be able to apply appropriate specialized theories, models, and tools to solve concrete business and managerial problems. Our MAcc students will be:

1. Competent in the theory and practice of accounting.
2. Able to communicate effectively.
3. Able to effectively manage information.
4. Able to demonstrate effective leadership.
5. Aware of the global perspective and the effects of the global marketplace.
6. Able to recognize ethical dilemmas and respond ethically.
7. Able to think dynamically.

Course Syllabus

Course Information

Course Number:	ACCT5316
Course Name:	Advanced Income Taxation
CRN:	10336
Semester:	Fall 2014
Location:	COB105
Class Hours:	8:00 – 9:15 Tuesday/Thursday

Instructor Information

Name:	Dr. Patricia Mounce, CPA, CFE
Office Location:	COB204K
Work Email:	pmounce@uca.edu
Phone:	501-852-0028
Office Hours:	Tuesday and Thursday: 7:15 – 8:00; 10:40 – 11:40; 1:15 – 3:00 Wednesday 8:00 – 11:00

Prerequisites:

Admission into MAcc program

Textbook and Instructional Materials Required:

West's Federal Taxation: Comprehensive Volume, 2014 Ed., Willis, Hoffman, Maloney, Raaabe, Young

Websites for text: www.cengage.com/taxation/swft and www.cengagebrain.com

UCA Blackboard – access through My UCA, My Courses

Access to Cengage, an Internet website and homework management tool (see instructions below)

Course Description:

This course introduces the taxation of partnerships, corporations, estates and trusts. The course is open to graduates students who have not had a similar course in their undergraduate program

Course Objectives:

- To provide a detailed understanding of the tax provisions related to C corporations, partnerships, S corporations, tax-exempt entities, trusts and estates
- To equip students with the tax knowledge necessary to enable them to make intelligent financial decisions.
- To introduce and familiarize students with research materials necessary in solving tax problems.
- To familiarize students with the structure and operation of the IRS and ethical practices of the profession.

Course Delivery Method:

The subject matter of the course will be presented through a combination of lectures, discussions, problem demonstrations, and group work. Lectures will be structured assuming that students have read the material prior to class. Students should not expect lectures to be introductions of the material, rather lectures are meant to explain and supplement the reading. It is impossible to discuss in class all the material in each chapter. Consequently, the instructor's role is to guide and assist students in the learning process. The assignments are intended to provide examples of some of the tax issues encountered in the chapter but cannot represent all the topics discussed in the chapter. Although as much assistance as possible will be provided to you, the burden of assimilating the subject matter involves extensive reading, studying and assignment preparation. Keep up with the assigned material. It is incredibly easy to get behind and very difficult to catch up.

Grading:

Grades will be assigned according to the following scale:

A >= 89.1, B >= 79.1, C >= 69.1, D >= 59.1, F < 59.1

The various components of your grade are weighted as follows:

Percentage	Description	Points
80%	Exams	400
10%	Research Paper	50
4%	Homework/in-class work	20
<u>6%</u>	<u>Tax Return Problems</u>	<u>30</u>
100%	Total	500
	Final Exam – Optional Comprehensive	125

Description of Major Deliverables/Course Requirements:

Tentative Schedule

Week 1	Ch 13 Property Transactions, Determination, Basis, Nontaxable
Week 2	Ch 13 Property Transactions, Determination, Basis, Nontaxable
Week 3	Ch 14 Property Transactions: Capital Gains/Losses, §1231, Recapture
Week 4	Ch 15 Alternative Minimum Tax
Week 5	Exam #1, Chs 13, 14 and 15
Week 6	Ch 17 Corps: Introduction
Week 7	Ch 18 Corps: Organization
Week 8	Ch 19 Corps: Distributions
Week 9	Exam #2, Chs 17, 18 and 19
Week 10	Ch 21 Partnerships
Week 11	Ch 21 Partnerships
Week 12	Ch 22 S Corporations
Week 13	Exam #3, Chs 21 and 22
Week 14	Ch 23 Exempt Entities
Week 15	Ch 26 Tax Practice & Ethics
Week 16	Ch 27 Federal Gift & Estate Tax
Week 17	Exam #4, Chs 23, 26, and 27
Final Exam – Thursday, December 11 – 8:00 a.m.	

Exams

Four exams and an optional comprehensive final exam will be given during the semester. The exams will be comprised of short answers, objective questions, and short problems are designed to emphasize material covered in class (lecture, homework, current events). The use of simple-function calculators is permitted. Sharing of calculators is not allowed. In addition to the above exam requirements, each exam will include one discussion question allowing graduate students to demonstrate their mastery of a topic.

Research Paper

One 50 point research paper must be completed during the semester. Topic selection must be approved by the instructor within the first week of class. Presentations will be made to the class near the end of the semester.

Tax Returns

Two tax return problems (Appendix E) must be completed during the semester. Tax returns will not be accepted late. Students may work in two-person teams, but may **not** work with other students, friends, colleagues, parents, etc. on completion of the tax returns. I will provide a check figure for each problem and will also work with students individually on completing the returns.

Policies and Procedures:

Attendance and Drop policies:

Regular attendance is expected and necessary for successful completion of this course. There is no activity that can be a substitute for class attendance. Class time will be spent in lecture, discussion of text material, and working problems.

Attendance may be taken each class period. Should you miss class, it is your responsibility to obtain the information provided in class from another student, including possible changes in assignments, exam schedule, etc. Although you may bring a notebook computer to class for taking notes, no internet browsing or messaging will be allowed. Cell phones or other hand held devices may not be used during class. Students performing functions other than that related to the course (text messaging, reading other materials, etc.) or coming to class without the course materials may be asked to leave class. Also see information under Classroom Behavior.

Students should review the course withdrawal policy in the Graduate Bulletin at <http://www.uca.edu/ubulletin>. If a student wishes to withdraw, the proper drop slip must be submitted by the student to the registrar in accordance with University policy.

Assignment Submission:

Homework will be assigned every class day except for exam days, either a reading assignment or end-of-chapter problems. Students should bring to class a copy of the completed homework or access via a laptop computer. All homework must be the original work of the student. No late homework will be accepted.

Makeup Exams:

Missing an exam is strongly discouraged! If a student misses an exam with one of the following documented, acceptable reasons, the exam must be taken during office hours within five school days after the regular exam is given. Acceptable reasons are limited to hospital illness (signed information release form required), jury duty (summons required), auto accident (police report required) or University-sponsored event (exam must be taken before event). If a special circumstance other than those above occurs, discuss the problem with the instructor prior to the day of the exam.

Classroom Policies:

Food, Beverages and Trash: Only beverages in spill-proof containers are permitted in the classroom. No food will be allowed in the classroom. Please do not leave trash, if you bring anything into the room take it with you when you leave.

Academic Misconduct: In addition to the academic misconduct statement, cheating on exams will result in a zero on all exams taken. Cheating on any graded assignment (homework/tax returns, etc) will result in a zero for such assignments.

Exams: Exams will consist of multiple choice questions, problems and one research question, and will cover both theory and procedure. Exams remain the property of the accounting department and will not be returned to you. Any note or information in any form, or any electronic or non-electronic device discovered on or near a student during an exam will be assumed to be for the intent of using or obtaining to use the information and, therefore, whether or not the student has actually obtained information will be considered cheating on the exam.

Classroom Behavior: Respect for the teacher and fellow classmates is expected. Vulgar or obscene language and hostile attitudes will not be tolerated. Phones should be turned off during class and computers closed if not being used for class purposes. Points will be deducted from your final grade for violation of this policy.

Academic Integrity Statement:

The University of Central Arkansas affirms its commitment to academic integrity and expects all members of the university community to accept shared responsibility for maintaining academic integrity. Students in this course are subject to the provisions of the university's Academic Integrity Policy, approved by the Board of Trustees as Board Policy No. 709 on February 10, 2010, and published in the Student Handbook. Penalties for academic misconduct in this course may include a failing grade on an assignment, a failing grade in the course, or any other course-related sanction the instructor determines to be appropriate. Continued enrollment in this course affirms a student's acceptance of this university policy.

Disabilities Act Statement:

The University of Central Arkansas adheres to the requirements of the Americans with Disabilities Act. If you need an accommodation under this Act due to a disability, please contact the UCA Office of Disability Services, 450-3613.

Sexual Harassment and Academic Policies:

All students are required to familiarize themselves with the University of Central Arkansas policy on sexual harassment and on academic policies. These policies are printed in the Student Handbook.

Student Evaluations

Student evaluations of a course and its professor are a crucial element in helping faculty achieve excellence in the classroom and the institution in demonstrating that students are gaining knowledge. Students may evaluate courses they are taking starting on the Monday of the thirteenth week of instruction through the end of finals week by logging in to myUCA and clicking on the Evals button on the top right.

Emergency Procedures Summary:

An Emergency Procedures Summary (EPS) for the building in which this class is held will be discussed during the first week of this course. EPS documents for most buildings on campus are available at <http://uca.edu/mysafety/bep/>. Every student should be familiar with emergency procedures for any campus building in which he/she spends time for classes or other purposes.

Title IX

"If a student discloses an act of sexual harassment, discrimination, assault, or other sexual misconduct to a faculty member, the faculty member cannot maintain complete confidentiality and is required to report the act and may be required to reveal the names of the parties involved. Any allegations made by a student may or may not trigger an investigation. Each situation differs and the obligation to conduct an investigation will depend on those specific set of circumstances. The determination to conduct an investigation will be made by the Title IX Coordinator. For further information, please visit: <https://uca.edu/titleix>."

ACCREDITATION & ASSURANCE OF LEARNING**Learning Goal(s) Assessed in this Class**

☒ There is no formal assessment activity scheduled in this class.

☐ There is formal assessment activity scheduled in this class.

How to access your CengageNOW course

Advanced Tax - Fall 2014

Instructor: Patricia Mounce

Start Date: 08/18/2014

What is CengageNOW?

CengageNOW is a powerful resource for Success!

CengageNOW includes a variety of tools--all combined in one easy-to-use resource designed to improve your grades. Some resources get you prepared for class and help you succeed on homework, and others show you specific areas where you can work to improve. Get Started Today!

Registration

1. Connect to <http://login.cengagebrain.com/course/E-TWQN2P3XDJL2G>
2. Follow the prompts to register your CengageNOW course.

Payment

After registering for your course, you will need to pay for access using one of the options below:

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You may be able to purchase access to CengageNOW at your bookstore. Check with the bookstore to find out what they offer for your course.

Free Trial: If you are unable to pay at the start of the semester you may choose to access CengageNOW during your free trial. After the free trial ends you will be required to pay for access.

If you choose to pay later, you can use CengageNOW without paying until **11:59 PM on 09/11/2014**. After paying, you will have the option to purchase a physical book at a discounted price.

Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

Already Purchased Access or Returning User?

If you already registered an access code or bought CengageNOW online, enter your course by copying and pasting the link listed above into your browser and sign in to access your CengageNOW course.

Please click the following link to download detailed step by step instructions for registration:

[Student Getting Started Guide for CengageNOW](#)