

**AUSTIN COMMUNITY COLLEGE
CONTINUING EDUCATION**

BUSINESS TAX FORMS

ACNT 4008

(6 hours)

COURSE SYLLABUS

Course Description: An introduction to various tax forms required by state and federal agencies, including: 940, 941, W-2s, W-4s, W-3, W-9, 1099's, 1096, Texas Workforce Commission quarterly return, Small Business Tax, federal income returns (1040, Schedule C, 1065, 1120), Texas Sales Tax Returns, and county property tax forms.

Objectives: Every student will be able to:

1. Demonstrate familiarity with the types of forms required for different types of business.
2. Use Internet resources for reference in order to comply with county, state and federal regulations.
3. Review various tax forms, including: federal income returns (1040, Schedule C, 1065, 1120) in addition to 940, 941, W-2, W-3, W-4, W-9, 1096, 1099, Texas Workforce Commission quarterly return, and Texas Sales Tax Returns.

Rationale: All businesses and some charitable organizations are required by law to file various tax forms. This course is designed to take the fear and confusion out of the process of filing these forms by providing practical experience with the required filings, and the process of accumulating the data required on such forms.

Required Material: None

Type of Course: Short Course

Evaluation: Students will be evaluated on their competency in performing a variety of hands-on exercises throughout the course. In order to grant CEU credit for a course the students must be able to complete assessment exercises for each part of the course given by the instructor. The instructor will validate each participant's achievement of the course objectives by signing and awarding individual certificates of completion.

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Course Outline:

- I. Introduce IRS Website – www.irs.gov ½ hr
 - A. Review search function
 - B. Review Small Business resources available
 - C. Review payroll tax resources available

- II. Federal Taxes:
 - A. 1040 – Individual Tax Return 1 ½ hr
 - 1. Schedule C
 - 2. Schedule SE
 - 3. Schedule 8829

 - B. 1065 – Partnership Return ½ hr
 - 1. K-1
 - 2. Schedule SE
 - 3. 1040

 - C. 1120 – Corporation Return ½ hr

- III. Payroll Taxes 1 hr
 - A. 940, 941, W-2, W-3, and W-4

- IV. Contract Labor Forms 1 hr
 - A. 1096, 1099 and W-9

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|----|-------------------------------|------|
| V. | State Forms | 1 hr |
| | A. Sales Tax | |
| | B. Texas Workforce Commission | |
| | C. Small Business Tax | |
| | D. County Property Tax Forms | |