

BMG 85.8 Course Outline as of Fall 1997

CATALOG INFORMATION

Dept and Nbr: BMG 85.8            Title: TAXES AND SMALL BUS  
Full Title: Taxes and the Small Business  
Last Reviewed: 3/28/2011

Units		Course Hours per Week		Nbr of Weeks	Course Hours Total	
Maximum	1.00	Lecture Scheduled	3.00	6	Lecture Scheduled	18.00
Minimum	1.00	Lab Scheduled	0	2	Lab Scheduled	0
		Contact DHR	0		Contact DHR	0
		Contact Total	3.00		Contact Total	18.00
		Non-contact DHR	0		Non-contact DHR	0

Total Out of Class Hours: 36.00

Total Student Learning Hours: 54.00

Title 5 Category: AA Degree Applicable  
Grading:            Grade or P/NP  
Repeatability:    00 - Two Repeats if Grade was D, F, NC, or NP  
Also Listed As:  
Formerly:           BMG 85H

**Catalog Description:**  
This course attempts to make the small business owner aware of taxes and the taxing agencies. There are a number of tax reductions available and the owner should know how to take advantage of these tax savings. The form of business ownership, expenses, depreciation, retirement options, and other business activities will affect taxes.

**Prerequisites/Corequisites:**

**Recommended Preparation:**  
Eligibility for ENGL 100 or ESL 100.

**Limits on Enrollment:**

**Schedule of Classes Information:**  
Description: Taxes, taxing agencies, tax reduction. Forms of ownership & retirement options. (Grade or P/NP)  
Prerequisites/Corequisites:  
Recommended: Eligibility for ENGL 100 or ESL 100.  
Limits on Enrollment:

Transfer Credit: CSU;  
Repeatability: Two Repeats if Grade was D, F, NC, or NP

## **ARTICULATION, MAJOR, and CERTIFICATION INFORMATION:**

<b>AS Degree:</b>	<b>Area</b>			Effective:	Inactive:
<b>CSU GE:</b>	<b>Transfer Area</b>			Effective:	Inactive:
<b>IGETC:</b>	<b>Transfer Area</b>			Effective:	Inactive:
<b>CSU Transfer:</b>	Transferable	Effective:	Spring 1984	Inactive:	Fall 2017
<b>UC Transfer:</b>		Effective:		Inactive:	

### **CID:**

**Certificate/Major Applicable:**  
Certificate Applicable Course

## **COURSE CONTENT**

### **Outcomes and Objectives:**

The student will:

1. understand the importance of taxes and tax planning in small business;
2. know all of the necessary taxing agencies;
3. recognize various business deductions;
4. recognize the tax implications with each form of business ownership;
5. recognize necessary record keeping procedures for tax purposes.

### **Topics and Scope:**

The taxing agencies:

1. the IRS;
2. the franchise tax board;
3. the board of equalization.

Employee taxes.

Employer taxes.

Business deductions.

Retirement planning including:

1. profit sharing;
2. other options.

Maintaining a tax calendar.

Record keeping for taxes.

The legal consequences of hiring employees.

### **Assignment:**

Tax examples and problems.

## Methods of Evaluation/Basis of Grade:

**Writing:** Assessment tools that demonstrate writing skills and/or require students to select, organize and explain ideas in writing.

Essay exams, TAX PROBLEMS

Writing  
10 - 40%

**Problem Solving:** Assessment tools, other than exams, that demonstrate competence in computational or non-computational problem solving skills.

Field work, Quizzes, TAX PROBLEMS

Problem solving  
10 - 40%

**Skill Demonstrations:** All skill-based and physical demonstrations used for assessment purposes including skill performance exams.

Class performances, TAX PROBLEMS

Skill Demonstrations  
10 - 20%

**Exams:** All forms of formal testing, other than skill performance exams.

TAX PROBLEMS

Exams  
20 - 40%

**Other:** Includes any assessment tools that do not logically fit into the above categories.

ATTENDANCE

Other Category  
0 - 10%

## Representative Textbooks and Materials:

SMALL BUSINESS MANAGEMENT, Nicholas C. Siropolis, Houghton/Mifflin  
5th Edition, 1994.