

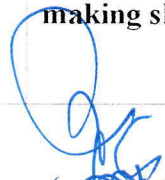
LESSON PLAN

COURSE TITLE / CODE	US PARTNERSHIP TAXATION MB18US03	SEMESTER	III - IIMBA
INSTRUCTOR	Mrs.A.R.Shanmuga Priya	OPEN OFFICE HOUR	Day 1 1.25pm to 3.10 Pm
CLASS ROOM	GCR	CLASS TIMING AND DAY ORDER	Day 3 2.40 to 3.30 pm Day 5 9.00 to 10.50 am

Course Objectives

- To provide a clear understanding of US Taxation of individuals and US Corporate Taxation.
- To understand the basic concepts of US Corporate Taxation
- To learn the professional methodology of filing US Corporate Taxation
- To explore and apply the concepts learnt in the process of Tax Planning of US Corporations
- To analyze the expenses ,assets and to compute the Taxable Income of US Corporate


SYLLABUS TOPICS	UNIT & SESSION NO.	STUDENT PREPARATION	TEACHING PEDAGOGY	LEARNING OUTCOMES	LEARNING ASSESSMENT TOOL
Partnership Basics Types of partnerships and type of partner	UNIT 1 Session No.1 3 hrs	B1 - B3 –	Interactive Lecture and Classroom Discussions	<i>Concepts learnt</i> Different types of partner and different types of partnership as per IRS	<i>Quiz</i> <i>Debate</i> How US partnership Tax System is administered?
				<i>Skills Developed</i> Objective pattern- Conceptual skill Classroom Discussion- Comprehensive skill	
Chapter K provisions	UNIT 1 Session No.2 3 hrs	B3 – EY Handouts and reference Materials	Interactive Lecture	<i>Concepts learnt</i> Importance of chapter K and method of filing it.	<i>Exercises focusing on Computation of partnership Tax</i>
				<i>Skills Developed</i> Problem Solving - Decision making skill	


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1/4

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Partnership tax return filing and timing	UNIT 1 Session No.3 3 hrs	B1- B3- EY Handouts and reference Materials	Case Studies Interactive Lecture and Discussion Corporate Financial Statements review	<i>Concepts learnt</i> Forms and filing of US partnership tax <i>Skills Developed</i> Computational Exercise- Deductive Skills Analytical skills	Assessment based on Computational Tools Used for Calculating partnership Taxable Income
Partnership Formation Record cash and property contributions on a partnership balance sheet	UNIT 2 Session No.4 2 hrs	B1- EY Handouts and reference Materials	Interactive Lecture and Visual Learning	<i>Concepts learnt</i> Contribution of property, contribution of services, contribution of money <i>Skills Developed</i> Deductive Skills Analytical skills <i>Quiz-Conceptual skills</i>	<i>Quiz</i> <i>Assessment Based on Partnership Balance sheet.</i>
Compute partner's outside basis	UNIT 2 Session No.5 3 hrs	B3-	Class Room Response System(CRS) Interactive Lecture	<i>Concepts learnt</i> M1 and M3 Disclosure Requirements as per the IRS <i>Skills Developed</i> Computation - Problem Solving Skills	<i>MCQs</i>
Explain the tax consequences of partnership organization and syndication fees	UNIT 2 Session No.6 4hrs	B3-	Class Room Response System(CRS) Chalk and Talk Interactive Lecture	<i>Concepts learnt</i> Business Income and Business Expense Concepts of US partnership <i>Skills developed</i> Computational skill	<i>MCQs</i> <i>Assessment Base on Numerical Problems</i>


7.12.2020

2/A

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Partnership Taxable Income Compute partnership taxable income	UNIT 3 Session No.7 4 hrs	B3-	Class Room Response System(CRS) PPT Case Study	<i>Concepts learnt</i> Deductible and Non deductible Expenses of US partnership	<i>MCQs</i> <i>Assessment Base on Numerical Problems</i>
Explain the function of guaranteed payments to partners Identify separately state items on Schedule K, Form 1065	UNIT 3 Session No.8 4 hrs	B3-	Interactive Lecture PPT Case Study	<i>Concepts learnt</i> Deductions related provisions of IRS <i>Numerical problems- Analytical skills</i>	<i>Assessment Base on Numerical Problems</i>
Reconcile book and taxable income on Schedule M-1 Form 1065 & Schedule M-3	UNIT 3 Session No.9 2 hrs	B3-	Class Room Response System(CRS) Chalk and Talk Interactive Lecture	<i>Concepts learnt</i> Book Income and Taxable Income Differences	<i>Case Study</i> <i>MCQs</i>
Partners Distributive Shares Determine partners distributive share of income, gain, loss, deduction or credit	UNIT 4 Session No.10 2 hrs	B3-	Interactive Lecture & PPT Chalk and Talk	<i>Concepts learnt</i> Tax Basis of Business Property <i>Skills Developed</i> Quiz-Conceptual skills Numerical problems- Analytical skills	<i>Assessment Base on Numerical Problems</i>
Explain concept of substantial economic effect	UNIT 4 Session No.11 4 hrs	B1- B3	Lecture and class participation Case Study Chalk and talk	<i>Concepts learnt</i> Allowable cost recovery deductions Capitalized improvements	<i>Assessment Base on Numerical Problems</i> <i>Mini Project</i>
Adjust outside basis for Schedule information	UNIT 4 Session No.12 3 hrs	B1	Lecture and class participation PPT	<i>Concepts learnt</i> Schedule M3 Analysis of Sale of Business Assets	<i>Assessment Base on Numerical Problems</i> <i>Mini Project</i>

7/12/2020

3/A

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				<i>Skills Developed</i> <i>Computational Skill</i> <i>Presentation and Analytical skills</i>	
Simulation –Comprehensive Case Study Solving case study using relevant tax forms	Unit 5 Session No 13 8 Hours	B1	Case Study Numerical	<i>Concepts Learnt Based on Case Study given.</i> <i>Skills Developed Problem solving and tax filing.</i>	<i>Assessment Base on Numerical Problems</i> <i>MCQs</i>

Internal mark Evaluation Pattern:

Component	Marks
Cycle test	10
Model Exam	15
Surprise Test	5
Mini Project	15
Class Participation	5
Total	50

LEARNING RESOURCES

1. Laura E.Cunningham and Noel B. Cunningham, the Logic of subchapter K: A conceptual Guide to the Taxation of Partnership(4th ed.2010).
2. Irvin N Gleim and James R Hassleback,Part 2 Businesses ,EA Review ,2017 Edition,Gleim Publications
3. Irvin N Gleim and James R Hassleback,Part 3 ,Representation Practices and Procedures ,EA Review ,2017 Edition,Gleim Publications
4. Materials and Handouts Given by EY.
5. IRS Publication 541.

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