

# TAX PREPARATION (90 Hours)

Course No.: 75-15-70

## COMPETENCY CHECKLIST

Student Name \_\_\_\_\_

Teacher Name \_\_\_\_\_ School Site \_\_\_\_\_

Start Date \_\_\_\_\_ Completion Date \_\_\_\_\_ Certificate Date \_\_\_\_\_

Teacher Signature \_\_\_\_\_ Student Signature \_\_\_\_\_

(Signatures verify completion of course competencies)

### A. **ORIENTATION AND SAFETY** (5 hrs)

- \_\_\_\_\_ 1. Discuss scope and purpose of course
- \_\_\_\_\_ 2. Discuss classroom policies and procedures
- \_\_\_\_\_ 3. Discuss importance of prioritizing work
- \_\_\_\_\_ 4. Discuss first aid and emergency procedures
- \_\_\_\_\_ 5. Jobs in industry sector that impact tax prep
- \_\_\_\_\_ 6. OSHA & its laws governing tax preparer
- \_\_\_\_\_ 7. Discuss software copyright laws
- \_\_\_\_\_ 8. Define ergonomics
- \_\_\_\_\_ 9. Sound ergonomic practices in workspace
- \_\_\_\_\_ 10. Causes/effects/preventing repetitive strains
- \_\_\_\_\_ 11. Correct typing technique and posture
- \_\_\_\_\_ 12. Proper keyboard and monitor angle
- \_\_\_\_\_ 13. Benefits of periodic breaks to stretch
- \_\_\_\_\_ 14. Discuss/demonstrate variety of stretches
- \_\_\_\_\_ 15. Proper way to hold and move mouse
- \_\_\_\_\_ 16. Keyboard equivalent commands to mouse
- \_\_\_\_\_ 17. Pass safety test with 100% accuracy

### B. **RESOURCE MANAGEMENT** (2 hrs)

- \_\_\_\_\_ 1. Define listed terms related to topic
- \_\_\_\_\_ 2. Management of resources in tax preparation
- \_\_\_\_\_ 3. Specific examples of effective management
- \_\_\_\_\_ 4. Benefits of effective resource management
- \_\_\_\_\_ 5. Economic/environmental benefits/liabilities

### C. **BUSINESS MATH** (10 hrs)

- \_\_\_\_\_ 1. Reading/writing numbers in words/figures
- \_\_\_\_\_ 2. Procedures for rounding off whole numbers
- \_\_\_\_\_ 3. Adding whole numbers to find sum
- \_\_\_\_\_ 4. Subtracting numbers to find difference
- \_\_\_\_\_ 5. Solve add/subtract word problems
- \_\_\_\_\_ 6. Procedures for rounding off decimals
- \_\_\_\_\_ 7. Use calculator to add/subtract
- \_\_\_\_\_ 8. Add/subtract money problems

- \_\_\_\_\_ 9. Multiply whole numbers to find product
- \_\_\_\_\_ 10. Divide whole numbers to find quotients
- \_\_\_\_\_ 11. Multiply/divide numbers that contain decimals
- \_\_\_\_\_ 12. Use calculator to multiply/divide
- \_\_\_\_\_ 13. Multiply/divide money problems
- \_\_\_\_\_ 14. Solve multiplication/division word problems
- \_\_\_\_\_ 15. Compute the average of a group of numbers
- \_\_\_\_\_ 16. Identify the parts of a fraction
- \_\_\_\_\_ 17. Discuss different types of fractions
- \_\_\_\_\_ 18. Convert improper fractions
- \_\_\_\_\_ 19. Reduce common fractions to lowest terms
- \_\_\_\_\_ 20. Solve fraction word problems
- \_\_\_\_\_ 21. Conversion of percents to decimals
- \_\_\_\_\_ 22. Conversion of decimals to percents
- \_\_\_\_\_ 23. Conversion of common fractions to percents
- \_\_\_\_\_ 24. Conversions of percents to common fractions
- \_\_\_\_\_ 25. Find percentage when given rate and base
- \_\_\_\_\_ 26. Find rate when given percentage and base
- \_\_\_\_\_ 27. Find base when given percentage and rate
- \_\_\_\_\_ 28. Percentage of increase and decrease problems
- \_\_\_\_\_ 29. Distinguish increase vs. decrease problems
- \_\_\_\_\_ 30. Figure percentage distribution problems
- \_\_\_\_\_ 31. Solve percentage word problems
- \_\_\_\_\_ 32. How to estimate reasonable answers
- \_\_\_\_\_ 33. Retrieve info from tables to solve problems
- \_\_\_\_\_ 34. Complete cash report - count coins/ currency
- \_\_\_\_\_ 35. Use tax table to identify withholding tax
- \_\_\_\_\_ 36. Solve word problems w/measurements/tables
- \_\_\_\_\_ 37. Read and interpret data from various graphs
- \_\_\_\_\_ 38. Define mean, median, and mode
- \_\_\_\_\_ 39. Solve word problems relating to graphs

### D. **TAX CONCEPTS** (5 hrs)

- \_\_\_\_\_ 1. Define listed items related to topic
- \_\_\_\_\_ 2. Guidelines for financial accounting in GAAP

**E. TAX LAWS (10 hrs)**

- \_\_\_\_\_ 1. Define/discuss role of the IRS and FTB
- \_\_\_\_\_ 2. Federal/state income tax/payroll & sales tax
- \_\_\_\_\_ 3. General tax filling conditions/requirements
- \_\_\_\_\_ 4. Administrative procedures under tax law
- \_\_\_\_\_ 5. Importance listed items tax preparation

**F. FORMS OF BUSINESS ORGANIZATIONS (15 hrs)**

- \_\_\_\_\_ 1. Define business organizations/ownerships
- \_\_\_\_\_ 2. Variables business organizations consider
- \_\_\_\_\_ 3. Define listed items related to topic
- \_\_\_\_\_ 4. List of terms- tax compliance/exemptions
- \_\_\_\_\_ 5. Financial reports for various organizations

**G. INCOME TAX PREPARATION CHECKLIST (35 hrs)**

- \_\_\_\_\_ 1. Math operations in preparing tax returns
- \_\_\_\_\_ 2. Identify form 1040EZ and form 1040A
- \_\_\_\_\_ 3. Identify/discuss listed documents
- \_\_\_\_\_ 4. Prepare manual/computerized tax forms
- \_\_\_\_\_ 5. Define/discuss audit & appeals process
- \_\_\_\_\_ 6. Storage and retrieval of income tax data
- \_\_\_\_\_ 7. Procedures for electronic preparation/filing

**H. EMPLOYABILITY SKILLS (5 hrs)**

- \_\_\_\_\_ 1. Discuss employer requirements
- \_\_\_\_\_ 2. Traditional/internet sources for job openings
- \_\_\_\_\_ 3. Design sample resumes
- \_\_\_\_\_ 4. Importance of filling out a job application
- \_\_\_\_\_ 5. Complete sample job application forms
- \_\_\_\_\_ 6. Importance of enthusiasm on a job
- \_\_\_\_\_ 7. Importance of appropriate appearance
- \_\_\_\_\_ 8. Continuous upgrading of job skills
- \_\_\_\_\_ 9. Importance of customer service

**I. ENTREPRENEURIAL SKILLS (3 hrs)**

- \_\_\_\_\_ 1. Define entrepreneurship
- \_\_\_\_\_ 2. Characteristics of successful entrepreneurs
- \_\_\_\_\_ 3. Contributions of entrepreneurs to industry
- \_\_\_\_\_ 4. Purpose and components of a business plan
- \_\_\_\_\_ 5. Examine personal goals prior to starting
- \_\_\_\_\_ 6. Evaluate sources of monetary investment
- \_\_\_\_\_ 7. Licensing needs for tax preparation business
- \_\_\_\_\_ 8. Scenario depicting student as owner