THE ACCOUNTING ★ACADEMY★

Tax Preparer/Enrolled Agent Syllabus

Course Description

The Enrolled Agent training program and related study materials are designed to prepare students to pass the Internal Revenue Service's Special Enrollment Examination (SEE). Students learn to prepare tax returns and research tax issues for federal individuals, partnerships, corporations, estates, and trusts. The curriculum and material are covered at an intermediate level. Students will learn tax law from manuals and study cards and exercising their understanding with test questions from previous years' exams, in addition to questions that are like questions on the exam. The questions are all multiple choice (no true/false). All the questions and study material have been updated to include new tax legislation.

Educational Objectives

After successfully completing the course, students will have the tax knowledge needed to pass this comprehensive three-part exam entitling them to practice income tax preparation as an Enrolled Agent (EA) and represent clients before the IRS.

Length and Sequence/Frequency of Classes/Schedule of Total Charges for a Period of Attendance and Estimated Total Charges for Entire Program

The program is 324 hours and four and one-half months. Mondays through Thursdays, four- and half-hour sessions each. Total charges for a period of attendance are based on the number of hours of student attendance times the average hourly estimated total tuition charge of $13.89 ($4,500 ÷ 324 hours). The estimated total charges for the entire program are $5,000: registration $100, tuition $4,500, and materials and supplies $400.

Method of Instruction

Onsite Method of Instruction

Onsite class sessions are conducted by a dedicated instructor at the school's facilities located in the central San Diego City area of Kearny Mesa. The site is in a professionally maintained business park with sufficient student parking and special needs access. The inside of the school is configured in a modern, clean, and professional office setting with adequate heating and cooling systems, natural light, etc.

Training Resources and Materials

The training program utilizes third-party training materials for both the onsite and online programs. The third-party educational materials were developed by Surgent Professional Education, the largest independent provider of continuing education for colleges, universities, CPAs, and other financial professionals in the United States. Surgent is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of CPE on the National Registry of CPE Sponsors and as a QAS Self-Study provider, as well as an approved Continuing Education provider by the IRS, the CFP® Board, and CTEC. Our courses are accepted for CPE credit in all 50 states and in Washington, D.C. The instructor and students use Surgent's Enrolled Agent review Premier Pass comprehensive training resources and materials.

Tax Preparer/Enrolled Agent Syllabus - Continued

Program Syllabus-Sequential Outline of Subject Matter, Skills to be Learned
PART ONE - INDIVIDUALS
Week 1-Chapter 1: Income Tax Return; Filing Requirements; U.S Citizens and Residents Living Outside the U.S.; Dependents; Nonresident Aliens; Extensions of Time to File; Filing Status; Personal Exemptions and Dependents.

Week 2-Chapter 2: Income; Wages, Salaries, Tips, and other Earnings; Interest Income; Dividends and Other Corporate Distributions; Rental Income and Expenses; Passive Activities; Retirement Plans, Pensions, and Annuities; Traditional IRAs; Roth IRAs; Social Security; Foreign Source Income & Foreign Earned Income Exclusion; Other Income; Canceled Debts; Bartering; Partnership Income; Court Awards and Damages; Scholarships and Fellowships.

Week 3-Chapter 3: Gains and Losses; Basis of Property; Purchase of Property; Property Received by Gift; Inherited Property; Property Received for Services; Stock Dividends, Rights and Splits; Property Transfers Between Spouses; Capital Gains and Losses; Holding Period; Net Capital Gain Computation; Gifted Property Sales; Sale of Inherited Property; Capital Loss Limitations and Carryovers; Nonbusiness Bad Debt; Section 1244 Stock; Sale to Related Parties; Installment Sales; and Sale of Residence.

Week 4-Chapter 4: Adjustments to Income; Individual Retirement Arrangements (IRAs); Qualified Plans; Simplified Employee Pension; 401(k) Plans; Moving Expenses; Alimony and Child Support; Health Savings Account; Student Loan Deduction; Tuition and Fees Deduction; Penalty on Early Withdrawal; Other Adjustments to Income.
Week 5-Chapter 5: Standard Deductions and Itemized Deductions; Medical Expenses; Taxes; Interest Expenses; Charitable Contributions; Nonbusiness Casualty and Theft Losses; Employee Business Expenses; Work-Related Education Expenses; Miscellaneous Itemized Deductions.

Week 6-Chapter 6: Credits; Earned Income Credit (EIC); Child and Dependent Credit; Child Tax Credit; Education Credits; Credit for the Elderly or the Disabled; Foreign Tax Credit; Adoption Credit; Retirement Savings Contributions; Credit for Prior Year Minimum Tax.

Week 7-Chapters 7 and 8: Taxes; Alternative Minimum Tax; Self-Employment Tax; Household Employment Taxes; Estimated Tax Payments; Estate and Gift Tax; Estate Tax Return; Gift Tax Return.

PART TWO - BUSINESSES
Week 8-Chapter 1: Business Entities; Employer Identification Number; Accounting Periods; Accounting Methods; Cash Basis; Accrual Basis 8 Related Parties; Change in Accounting Method; Inventories; Uniform Capitalization Rules.

Week 9-Chapter 2: Partnerships; Formation; Family Partnerships; Filing Requirements; Organization Expenses; Tax Year; Partners' Distributive Share of Income, Expenses, Gains and Losses; Partnership Distribution; Partner's Gain/Loss; Partner's Basis-Distributed-Property; Transactions Between Partnership and Partners; Guaranteed Payments; Sale/Exchange of Property to Related Parties; Contribution of Property; Basis of Partner's Interest; Disposition of Partner's Interest; Sale, Exchange or Other Transfer; Unrealized Receivables/Inventory Items; Liquidation-Partner's Retirement or Death.

Week 10-Chapter 3: C Corporations; Businesses Taxed as Corporations; Property Exchanged for Stock; Services Exchanged for Stock; Return Filing and Payment Requirements; Estimated Tax Payments and Extensions; Organizational and Start-Up Expenses; Business Income and Deductions; Related Party Transactions; Dividends-Received Deduction; Below-Market Loans; Charitable Contributions; Capital Gains; Capital Losses; Net Operating Losses; Tax Calculations; Controlled Group of Corporations; Earnings and Profits; Reconciliation of Income (Schedule M-1); Accumulated Earnings Tax; Distributions to Shareholders; Reporting Dividends and Other Distributions; Withholding Taxes; Stock Redemptions; Corporate Liquidations.

Week 11-Chapters 4 and 5: S Corporations; The Election; Termination of S Corporation Status; Shareholder's Basis; Losses; Capital Gains; Pass Through Items; Taxes; Distributions to Shareholders; Business Income and Expenses; Information Returns; Self-Employment Income; Employees' Pay; Interest Expenses; Bad Debts; Travel and Entertainment; Insurance Expenses; Business Gifts; Casualty and Theft Losses; Taxes; Rent Expense; Other Business Expenses; Depreciation, and Depletion Deduction; Depreciable Property; Section 179 Deduction; Depletion; General Business Credit; Work Opportunity Credit; Credit for Small Employer Pension Startup Costs; Disabled Access Credit; Employer-Provided Childcare Facilities and Service Credit; Limitation on Losses; Net Operating Losses; Not-for-profit; Passive Activity Limits; At-Risk Rules.

Week 12-Chapter 6: Business Assets; Basis of Property; Purchase of Property; Property Received by Gift; Inherited Property; Property Received for Services; Property Received in Nontaxable Transactions; Stock Dividends, Rights and Splits; Property Transfers Between Spouses; Adjustments to Basis; Goodwill; Gains and Losses on Sales of Business Property; Section 1231 Property; Section 1245 Property; Section 1250 Property; Nontaxable Property Transactions.

Week 13-Chapter 7: Estates and Trusts; Final Return for Decedent-Form 1040; Income Tax Return of an Estate-Form 1041; Filing Requirements; Income, Exemptions and Deductions; Credits, Tax, and Payments; Distribution to Beneficiaries from an Estate (Distributive Net Income); Trusts.

Week 14-Chapter 8, 9 and 10: Tax-Exempt Organizations; Application, Approval, and Appeal Procedures; Filing Requirements; Retirement Plans for Businesses; Qualified Plans; Simplified Employee Pension (SEP) Savings Incentive Match Plans for Employees (SIMPLE); 401(k) Plans; Farm Accounting.

PART THREE– REPRESENTATION, PRACTICE, AND PROCEDURES
Week 15-Chapter 1: Tax Practices and Procedures; Tax Preparer Rules; Due Diligence; Tax Preparer Penalties; Practice Before the IRS; Becoming an Enrolled Agent; Requirements for Enrolled Agents; Renewal of Enrollment; Sanctions against Enrolled Agents; Continuing Professional Education (CPE); Practice by Unenrolled Persons;

Week 16-Chapter 2: Representation before the IRS; Power of Attorney; Legal Authority and References; Examination of Returns; Appeal Rights and Procedures; Collection Procedures; Claims for Refund; Statute of Limitations; Taxpayer Penalties.

Week 17-Chapter 3: Completion of the Filing Process; Recordkeeping for Taxpayers; Recordkeeping for Tax Preparers; Electronic Return Requirements; Responsibilities of the Electronic Return Originator (ERO); Refund Anticipation Loans (RALs).

Week 18-Course review and completion of sample Enrolled Agent Exam.

How Student Skills are Measured
Student reports of progress, attendance, and grades are summarized and published at the end of each month. Copies are distributed to the students and entered into the student's records. Requirements for Completion: (1) 90% or greater cumulative attendance; (2) minimum cumulative grade-point average of 70%; and (3) completion of all exercises and practice sets.