

CUYAMACA COLLEGE OFFICIAL COURSE OUTLINE

BUSINESS 129 – PAYROLL ACCOUNTING AND BUSINESS TAXES

2 hours lecture, 2 units

Catalog Description

Provides students with an in-depth understanding of payroll accounting. Includes calculations of gross to net pay, coverage of federal and state withholdings and deductions, recording of payroll transactions into the accounting records, and filing of federal and state payroll tax forms. Also includes consideration of factors which determine employee versus independent contractor status, and coverage of business taxes such as sales and property taxes and their filing requirements.

Prerequisite

BUS 120

Entrance Skills

Without the following skills, competencies and/or knowledge, any student entering this course will be highly unlikely to succeed:

- 1) Rules and procedures related to accrual-based accounting, including appropriate terms and definitions
- 2) Ability to analyze transactions and record journal entries in two-column general journal format

Course Objectives

Students will be able to:

- 1) Define the payroll accounting function and understand how it relates to the recording of journal entries into the accounting records
- 2) Compare and contrast employee and employer obligations with respect to payroll withholdings, deductions and assessment
- 3) Calculate payroll and prepare the necessary federal and state forms to meet filing requirements
- 4) Differentiate the factors that determine employee status versus the independent contractor
- 5) Examine additional business taxes, such as sales and property taxes, and will prepare the necessary forms to meet filing requirements

Special Materials Required of Student

Calculator

Minimum Instructional Facilities

Standard classroom with podium, writing boards, overhead projector

Course Content

- 1) Overview of the tax environment for business
- 2) Introduction to payroll accounting
- 3) Employee obligations – withholdings
- 4) Employer obligations – taxes and assessments
- 5) Employer responsibilities for payroll
- 6) Deposit and filing requirements: Federal and state
- 7) Employee status versus independent contractor
- 8) Workers compensation insurance
- 9) Other business taxes
- 10) State sales tax

Method of Instruction

- 1) Lecture and discussion
- 2) Preview/review of assignments
- 3) Group discussion of practice sets and/or case problems

Method of Evaluation

A grading system will be established by the instructor and implemented uniformly. Grades will be based on demonstrated proficiency in subject matter determined by multiple measurements for evaluation, one of which must be essay exams, skills demonstration or, where appropriate, the symbol system.

- 1) Participation
- 2) Homework assignments and case problems
- 3) Quizzes, exams

Texts and References

- 1) Required: Appropriate set of instructional texts, workbook materials will be selected by instructor
- 2) Supplemental: None