

***TTB Online CPE* — Advanced Business Topics**

Learning Objectives/Table of Contents

Chapter

1 Advanced Depreciation Topics

1-A Compute short-year depreciation.

1-B Differentiate between leases and conditional sales contracts.

1-C Determine the new rules for qualified improvement property.

1-D Recognize when a depreciation error may be corrected by filing an amended return.

1-E Identify accounting method changes related to depreciation.

2 Advanced Payroll Withholding Topics

2-A Determine an employer's filing requirements for payroll tax withholding.

2-B Identify when to make a timely payroll tax deposit.

2-C Describe actions a payee must take after being notified by the IRS that the payee may be subject to backup withholding.

2-D Recognize who may be considered a responsible person liable for the trust fund recovery penalty.

2-E Define an employer's proper tax treatment of employee tips.

3 Sales, Dispositions, and Liquidations

3-A Classify assets upon sale of a business for reporting on Form 8594, *Asset Acquisition Statement*.

3-B Identify situations favoring the sale or purchase of assets vs stock when transacting the sale of a business.

3-C Determine the correct tax treatment of gain or loss resulting from the sale of business assets.

3-D Recognize types of income associated with the sale of a business that may be subject to self-employment tax.

3-E Calculate the correct ordinary income amount due to depreciation recapture.

4 Other Advanced Business Topics

4-A Compute excess net passive income for an S corporation.

4-B Identify rules under various personal service corporation provisions.

4-C Recognize reasonable needs allowing for a corporation to accumulate earnings while avoiding the accumulated earnings tax.

4-D Distinguish types of income that might subject a corporation to the personal holding company tax.

4-E Classify a grouping of corporations connected by common ownership.