

Business Use of the Home v.6.0

Study Guide & Outline

Credits: 2 CPE Hour | 50-minute hour credit

Required Text: Course Transcript (Included)

Required Video Lessons: 28 (Included)

Course Format: QAS SS

Subject Classification: Taxes

Exam Questions: Review - 6 | Final - 10

Prerequisites: None

Advance Preparation: None

Course Level: Overview

Course Published: 2013

Course Updated: March 2018

Learning Objectives:

By the end of this course, you should be able to:

- Identify various tests (such as the “Exclusive Use” test) that must be met before a taxpayer can take a deduction for business use of his or her home
- Discriminate between regular and incidental use of a home for business purposes
- Calculate a business percentage for business use of a home
- Discriminate between costs that are directly related, indirectly related, and unrelated to business use of the home
- Identify qualifying tests that must be met by daycare providers
- Calculate a “time percentage” for the purposes of figuring a deduction
- Compare the simplified method to the traditional method of calculating a deduction for business use of the home
- Identify deduction limits related to business use of the home

Instructions to Complete Course:

- Complete Video Lessons.
- If desired, print Course Transcript and Supplemental material to follow along, or use on-screen in PDF
- Open Review Questions and answer questions on Response Sheet
- Grade and score your Review using Review Questions Answer Key
- Open Final Exam and complete Final Exam using Response Sheet
- Submit Final Exam Response Sheet to TeachUcomp, Inc. following instructions in "Submittal Form & Instructions"

Course Outline:

Chapter 1: Tests to Qualify for the Deduction

- 1.1 Chapter One Learning Objectives and Key Terms
- 1.2 Business Use of the Home
- 1.3 The 'Exclusive Use' Test
- 1.4 The 'Principal Place of Business' Test
- 1.5 The 'Regular Use' Test
- 1.6 The 'Trade or Business Use' Test
- 1.7 The 'Place to Meet' Test
- 1.8 The 'Separate Structure' Test
- 1.9 The 'Storage Use' Test
- 1.10 Rules for Employees

Chapter 2: Expenses

- 2.1 Chapter Two Learning Objectives and Key Terms
- 2.2 The Business Percentage
- 2.3 Direct Expenses
- 2.4 Indirect Expenses
- 2.5 Unrelated Expenses
- 2.6 Depreciation of the Home

Chapter 3: Rules for Daycare Providers

- 3.1 Chapter Three Learning Objectives and Key Terms
- 3.2 Qualifying Tests for Providers
- 3.3 Figuring the Time Percentage
- 3.4 Meals Served at Daycare

Chapter 4: Calculating the Deduction

- 4.1 Chapter Four Learning Objectives and Key Terms
- 4.2 The Simplified Method Compared to the Traditional Method
- 4.3 Electing the Simplified Method
- 4.4 Electing the Traditional Method
- 4.5 Deduction Limits
- 4.6 Recordkeeping
- 4.7 Further Reading and Conclusion

Additional Information about TeachUcomp, Inc.

This Study Guide and Outline provides information about a specific TeachUcomp course. For more information about TeachUcomp, Inc. and specific company policies, please visit our General FAQ (Frequently Asked Questions) Page: <https://www.teachucomp.com/faq/> The FAQ page provides information about all of the following TeachUcomp policies:

- Program Registration Requirements
- TeachUcomp, Inc.'s Refund Policy
- TeachUcomp, Inc.'s Complaint Resolution Policy

TeachUcomp, Inc. is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.

You may also contact us with questions by telephone, toll-free: 877-925-8080

For email questions, please use our online “Contact Us” form:

<https://www.teachucomp.com/contact-us/>