



Wolters Kluwer

Amending Business Income Tax Returns Course Instructions

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Instructions to Participants

To assist the participant with navigating the learning process through to successful completion, this course has been produced with the following elements:

Overview of Topics / Table of Contents: In this electronic format you'll find a slide menu on the left side of the screen. This serves as your overview of topics for the program. You may navigate to any topic by clicking on the slide name.

Definition of Key Terms / Glossary: You'll find key terms defined for this program in the course information on the following page(s).

Index / Key Word Search: You can find information quickly in the PDF materials (slide handout plus any additional handouts) by using the search function built into your Adobe Reader.

Review Questions: Questions that test your understanding of the material are placed throughout the course. You'll see explanatory feedback pop up for each incorrect answer, and reinforcement feedback for the correct answer for every review question.

Final Exam: The final exam measures if you have gained the knowledge, skills, or abilities outlined in the learning objectives. You may submit your final exam at the end of the course. Exams are graded instantly. A minimum score of 70% is required to receive the certificate of completion. **You have one year from date of purchase to complete the course.**

Course Evaluation: Once you have successfully passed your online exam, please complete our online course evaluation. Your feedback helps Wolters Kluwer maintain its high quality standards!

About This Course

This section provides information that is important for understanding the course, such as course level and prerequisites. Please consider this information when filling out your evaluation after completing the course.

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Course Description

This course will cover the rules for filing amended income tax returns for C corporations, S corporations, and partnerships. It provides you with an overview of why, when, where, and how to file an amended tax return for businesses.

Learning Objectives

Upon successful completion of this course, participants should be able to:

- Identify various situations for filing or not filing amended returns
- Explain how to complete Form 1120X
- Describe whether to file Form 1065 or 1065X when amending partnership returns
- Identify within how many years after the date the business' original return was filed, including extensions, an amended return must be filed
- Identify the form a C Corporation uses to amend a tax return and the form that is filed to request a change in accounting method for a C Corporation

NASBA Field of Study

Taxes. Some state boards may count credits under different categories—check with your state board for more information.

Course Level

Basic. Program knowledge level most beneficial to CPAs new to a skill or an attribute. These individuals are often at the staff or entry level in organizations, although such programs may also benefit a seasoned professional with limited exposure to the area.

Prerequisites

None.

Advance Preparation

None.

Course Expiration

AICPA and NASBA Standards require all Self-Study courses to be completed and the final exam submitted within 1 year from the date of purchase as shown on your invoice. No extensions are allowed under AICPA/NASBA rules.

Key Terms

- **Amended Return:** A return filed subsequent to the originally filed or superseding return and after the expiration of the filing period, including extensions.
- **Form 1120X:** The form used to amend Form 1120.
- **Superseding Return:** A return filed after the original return was filed, but, before the return's (extended or original) due date.