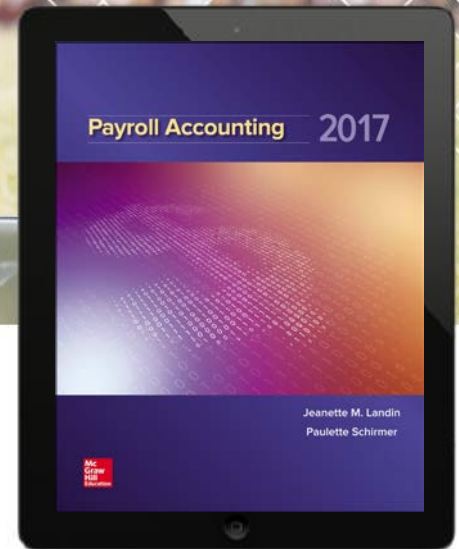




Payroll Accounting 2018, 4e **Landin, Schirmer**

Softcover/©2018

ISBN: 1259742512 / 9781259742514



Overview

Based on feedback from our reviewers and users, we have included additional content in this fourth edition of Payroll Accounting. We appreciate all the feedback and user recommendations we have received because they have helped us create a stronger, more complete text. The changes we have made have added clarity, updated information, and given additional opportunities for students to demonstrate their understanding of the concepts presented. We have created end-of-chapter exercises to complement end-of-chapter problems to offer variety in academic rigor for each chapter. We have also included tables that correlate different payroll certification exams with the content in this text.

Chapter Changes

Chapter 1

In Chapter 1, we updated payroll-related legislation to reflect as many changes as possible prior to publication. We included specific information about potential federal legislative actions to highlight areas of possible change. We added a table highlighting state-specific workers' compensation coverage requirements.

Chapter 2

Chapter 2 now contains the discussion about differences between exempt and nonexempt employees and statistics about the average number of hours worked. We added clarification and specific guidelines about document retention and destruction procedures, based on industry best practices, and included a specific example to highlight real-world practice. We continued the discussion about evolving paycard legislation.

Chapter 3

Chapter 3 opens with updated minimum wage and tipped minimum wage information. We added examples to depict different overtime pay situations to facilitate student computations and understanding of overtime pay concepts. We had added information about special pay situations such as pension payments, jury duty pay, nonqualified deferred compensation, and retroactive pay.

Chapter 4

We dedicated Chapter 4 to a comprehensive discussion of fringe benefits. We extended the presentation of pre-tax deductions, explained qualified Section 125 cafeteria plans, and included a discussion about excluded fringe benefits and valuation rules in this chapter. We incorporated specific guidance about the

effects of fringe benefits as to pre-tax and post-tax deductions. We added information about the employer's requirements to withhold, record, and deposit amounts withheld from employee pay. We added the concept of employee benefits elections to the Continuing Problem.

Chapter 5

Chapter 5 is now solely dedicated to employee net pay computations. We included additional examples involving net pay computations, especially as they pertain to post-tax deductions such as employer advances, labor union dues, and the like. We clarified wage thresholds, based on the employee's income tax filing status, for the additional Medicare tax computation.

Chapter 6

In Chapter 6, we updated employer payroll tax information and all tax forms with the current year's editions. We included information about FUTA credit reduction and offered an example involving a state with a current FUTA credit reduction. We included information about making corrections to previously filed tax forms.

Chapter 7

Chapter 7 now contains guidance about the connection between payroll computations and accounting transactions. We updated the transactions to reflect current-year tax rates and updated all accounting reports to match the presentation students will see in the end-of-chapter exercises. We added a section about the employer's fiduciary duties along with the legal connections for this concept.

Appendix A: Continuing Payroll Project

In Appendix A, we continued the emphasis on completion of the payroll register and the transfer of data to both employees' earnings records and accounting entries. Students have all of the federal and state forms required for year-end and ACA compliance reporting.

Appendix C: Federal Income Tax Tables

We updated both the percentage and the wage-bracket methods of determining federal income tax withholding to reflect the most current tax rates available.

Appendix D: State Income Tax Tables

We updated the tax rates for each state in Appendix D.

Appendix F: Payroll Certification Information

We correlated the learning objectives in this text with the topics included on payroll certification examinations offered by the National Association of Certified Professional Bookkeepers (NACPB), the American Institute of Professional Bookkeepers (AIPB), and the American Payroll Association (APA). We included the certification exam requirements and contact information for each certification organization.

Find Your Rep at mhhe.com/rep



Because learning changes everything.™