



Business Finance Virtual Learning

11th and 12th/ Lesson:

Completing the 1040



Lesson: 5/19/2020

Students will be able to:

- **Complete a 1040 form to file their tax returns**

Question Starter:

What percent of tax returns
are audited by the I.R.S.?

Being accurate in documenting your tax information on your 1040 will help you not only avoid an IRS audit, but it will give you an accurate amount you will owe or receive as a refund!!



Click on activity Completing
the 1040 and complete
sections:1&2

Exit Ticket and answer to Question Starter:

1. When completing a 1040, you need...
 - a. Your W-4 form
 - b. The 1040 you used in the previous tax filing year
 - c. A W-2 form for every job you held in the past year
2. On the top portion of a 1040 form, which status(es) would best describe YOU?
 - Single
 - Married filing jointly
 - Married filing separately
 - Head of household
 - Someone can claim you as a dependent

-Question Starter answer on next slide

Answer:0.45%, or roughly 1 in 200

Reference:[Center On Budget and Policy
Priorities](#)