

Accounting Plus

WINTER NEWSLETTER.....DECEMBER 2016

***Always Check Out Our Webpage to Read the Latest News!
Have a Question?...Just Ask US!... Email, Call, or Stop In***

ACCOUNTING: With the popularity of Quickbooks, & doing your own entry work:
Account coding sometimes proves to be a real challenge.

Example 1: Car payments do not go into an Expense Account. They go on the Balance Sheet in order to decrease the balance due on the loan. It is important to know the proper place to list transactions in order to ensure you are looking at the real taxable profit.

Example 2: Meals and Entertainment: In most circumstances, only one half of the expenses will be allowed to deduct from your taxes.

If errors in Accounting are not caught & corrected, they will flow to the tax return on the wrong line, causing profit or loss & taxes to be incorrect. Quickbooks is a wonderful program, but the basics of Accounting still have to be maintained.

ONLINE FILING AND PAYMENTS : Be sure to let us know any new or changed user names and/or passwords. We need to stay current with these.

DINNER ON US!!! As always, we will draw names for "The Dinner on Us Awards". Three \$50 certificates will be awarded. You could be one of our lucky winners!

LETTERS: We will be happy to assist with any letter you receive from any Gov't Agency. Just provide us with a copy of the letter in order for us to respond.

CAT Tax (Commercial Activity Tax): All businesses with a certain level of gross sales are required to register and pay this Ohio Tax-Online. Questions? Just Ask.

PHONE CALLS FROM IRS: These are scams! Hang up on these, don't even talk! Also, be careful what emails you open!

WE ARE HERE 12 MONTHS A YEAR TO BE YOUR TAX ACCOUNTANTS

Please read our tax tips online...if you have any questions, just contact us!
Our Business and Personal Tax Tips can be found on our Web Page: acctplus.com
E-Mail=accountingplus@fuse.net Call 513-683-9252 or Toll Free 1-888-706-5581
We are also listed under NATP (National Association of Tax Practitioners)

