

WHAT IF I HAVE A CORPORATION?

Tax Planning

Tax planning for corporations is available at anytime without any preliminary requirements. This type of service, however, will be billed at the current professional hourly rate.

Tax Return Compliance

Compliance issues with corporations can be quite complex, since the added layers of required acts and accountability all create opportunities for the Internal Revenue Service to probe and poke for weaknesses. As a result, you should not undertake this form of ownership unless you are prepared to do it right.

Before my office will even make an appointment to have your taxes done, we will require you to send us a copy of your balance sheet and your profit and loss statement. If these two documents are in balance, then you are well on your way to an accurate tax return. If for some reason you cannot produce these reports, or they do not match, then you have work to do before my office can help you.

Other information will be required as well, including details of any transactions between shareholders and the corporation. Many special rules exist to prevent what is known as “self-dealing” between a corporation and its shareholders.