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RE: Current Events Memorandum Re-Evaluating Tax Strategies

Now that October 15, 2009 has come and gone, a review of what worked well in 2009 from a tax planning standpoint can be evaluated. Despite easy and inexpensive software for tax return compilation, many business owners have piles of receipts, invoices and statements. The cost to a business owner of preparing a return when tax data is in such disarray is often more than the business owner would think. A CPA who charges \$300/hour will charge the same amount for organizing data as proactive tax planning. CPAs may not be willing to work with this type of client because they tend to show up for service right before the filing deadline.

The solution is clear. Get software to organize the business or hire someone who will help. If software is intimidating, set up folders and keep up with invoices and other important data that way. This saves time and money in the long run.

If you have not filed a return in a timely manner, or if you need assistance with bookkeeping or bookkeeping software, contact GLO CPAs LLLP. We can help you get organized for 2010, get you and your business set up with appropriate software (for less than you might think), and file an estimated return and amend later on if necessary.