

Referrals Appreciated



CA Tax & Financial Services

Why We Appreciate Referrals

We acquire many of our clients through referrals from satisfied clients. Beyond the benefit of being able to expand our business, there are other reasons why we appreciate referrals. When a client thinks enough of us to recommend our services to a family member, friend, or co-worker, we attain a higher quality clientele than those we acquire from more random marketing efforts. A personal recommendation can help jump start the business relationship, resulting in a more efficient, effective tax engagement.

Please consider sharing this brochure with any individual who you believe might find our services useful.

Benefits of Using a Paid Preparer

With so many do-it-yourself tax programs available for sale, it is a legitimate question to ask why you should hire a paid preparer when you can create and file a tax return on a home computer.

Keep in mind that entering tax information into a computer program and making adjustments necessary to clear the program's diagnostic error messages is no substitute for understanding tax law. The Internal Revenue Code and related Treasury Regulations contain over 10,000 pages of complicated provisions. Working with a tax professional who understands how the provisions affect your specific situation and how the rules interact can provide you with the best result on your tax return. Obtaining tax benefits is often a complex process involving properly executed and timely-filed elections. Simply entering amounts into an input program may lead to lost benefits. We find that in many cases we save new clients more than the cost of our services compared to returns they have prepared themselves.

CA Tax & Finance Services

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Proper reporting and filing can also help keep you off the IRS radar.

Other Benefits Include:

- When your information is compiled and we have examined and discussed your unique tax situation, we take care of preparing the forms and we file the returns electronically.
- We have access to all necessary tax forms. In certain cases, do-it-yourself tax programs may not have all the forms required to complete your tax return and/or have limitations when multiple state returns must be filed.
- We will explain details of how items of income and expense affect your return, and will make recommendations on how to reduce your tax liability.
- If you receive any communication from the IRS or state revenue department, we are available to assist you with resolution.
- As professional tax preparers, we know the proper means of reporting income and deductions, the proper forms to use, and the proper entries to make. Using a paid preparer makes your return much more likely to be "accepted as filed," meaning in most cases you will avoid the dreaded letter from the IRS triggered by a box that was not checked or a number entered on the wrong line.
- We can discuss with you the tax effects of any changes in income anticipated for the coming year, to help eliminate the guesswork involved with figuring out what your tax situation will be in future years.
- We can make recommendations for changing withholding at work to help put you in the position you want to be in when it comes time to file next year's return.



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Tax Issues

Our clients frequently contact us for assistance in dealing with tax issues such as the following.

- Pension or IRA distributions.
- Significant change in income or deductions.
- Job change.
- Marriage.
- Start-up or sale of business.
- Purchase or sale of a home or other real estate.
- Rental property ownership.
- Retirement.
- Divorce or separation.
- Self-employment or contract work.
- Large charitable contributions.
- Children in college.

Confidentiality

As professional tax preparers we are bound by rules of ethics to keep all of your information confidential. We take great care in handling your information, including names, addresses, birth dates, and Social Security Numbers, and items of income and deductions. We have safeguards in place to protect the security of your physical documents as well as security of electronic information used to process and file your returns with the IRS and state revenue agencies.

We adhere to strict rules regarding any disclosure or use of your personal information. We will not disclose or use any of your personal information obtained during the tax engagement for purposes other than preparation and filing of your returns unless we obtain specific written authorization from you in advance.

Checklist of Common Errors When Preparing Your Tax Return

The IRS created the following checklist based on common filing errors.

- Did you choose the correct filing status?
- Did you enter the names and Social Security Numbers for everyone listed on your return exactly as those names and numbers appear on each person's Social Security card? If there have been any name changes, be sure to

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contact the Social Security Administration at www.ssa.gov or call them at 800-772-1213.

- Did you enter your income on the correct lines?
- Did you calculate deductions and credits correctly, put them on the right lines and attached the necessary forms or schedules?
- Did you compute the tax correctly?
- If you received an IP PIN (Identity Protection PIN) from the IRS, is it entered on the return?
- Did you sign and date the return?
- If you filed a paper return, did you use the correct mailing address from your tax form instructions?
- If you are due a refund and requested direct deposit, did you double-check your routing and account numbers for your financial institution?
- Did you make a copy of the signed return and all schedules for your own records?

Selecting a Tax Return Preparer

- Be wary of preparers who claim they can obtain larger refunds than others can.
- Avoid preparers who base their fees on a percentage of the refund or who offer to deposit all or part of your refund into their financial accounts.
- Ensure you use a preparer with a PTIN. Paid tax return preparers must have a PTIN to prepare all or substantially all of a tax return.
- Use a reputable tax professional who enters his or her PTIN on the tax return, signs the tax return, and provides you a copy of the return (as required).
- Never sign a blank tax form.
- Check the person's credentials. Only attorneys, CPAs, and enrolled agents (EAs) can represent taxpayers before the IRS in all matters, including audits, collections, and appeals. Other tax return preparers who participate in the IRS Annual Filing Season Program (AFSP) have limited practice rights to represent taxpayers for audits of returns they prepared and signed.

Contact Us

There are many events that occur during the year that can affect your tax situation. Preparation of your tax return involves summarizing transactions and events that occurred during the prior year. In most situations, treatment is firmly established at the time the transaction occurs. However, negative tax effects can be avoided by proper planning. Please contact us in advance if you have questions about the tax effects of a transaction or event, including the following:

- Pension or IRA distributions.
- Significant change in income or deductions.
- Job change.
- Marriage.
- Attainment of age 59½ or 73.
- Sale or purchase of a business.
- Sale or purchase of a residence or other real estate.
- Retirement.
- Notice from IRS or other revenue department.
- Divorce or separation.
- Self-employment.
- Charitable contributions of property in excess of \$5,000.