

FIRSTAX, L.P.

Your **"Tax Advisors for Life"**

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THE *FirsTax* TAX REDUCTION "PROCESS"

Accurate Data:

One of the biggest problems we encounter in assisting taxpayers paying the lowest legal tax bill is the taxpayer not having their financial and tax information well organized and documented. This is CRITICAL to you paying the lowest legal tax bill! One of two things must happen:

- 1.) You must keep a double-entry set of "books" that accurately represents the income and expenses, assets and liabilities of your business, or
- 2.) You must retain someone else (*FirsTax?*) to keep a double-entry set of "books" that accurately represents the income and expenses, assets and liabilities of your business.

Timely Data:

The IRS and state taxing agencies mandate various dates for timely filing of tax information. Failure to timely file and pay the various taxes to these taxing agencies means that you add insult to injury by paying penalties and interest in addition to your taxes!

For Income Taxes, you are required to pay quarterly estimated tax payments on the following dates:

<u>Date Payment Due</u>	<u>For Information Thru</u>
04/15/2008	03/31/2008
06/16/2008	05/31/2008
09/15/2008	08/31/2008
01/15/2009	12/31/2008

For your *FirsTax* **"Tax Advisor for Life"** to accurately compute the amount of quarterly estimated payment necessary for each date above, the **Accurate Data** above must be sent to *FirsTax* by YOU 7-10 days before the "For Information

Thru” date above. Failure for YOU to do so will cause you to pay unnecessary penalties and interest!

For Payroll Taxes, you are required to pay the amounts withheld from employee’s paychecks (and matching employer amounts) either by the 15th of the month following each prior month’s payroll (ie. the November, 2008 payroll taxes are required to be deposited by 12/15/2008), or, by the third working day after the payroll date. This depends on the size of your payroll tax liability. Talk to your **FirsTax “Tax Advisor for Life”** to determine which payment category you fit into.

In addition, Payroll Tax Returns are required to be filed with the IRS using form 941 and your state unemployment agency by the following dates:

<u>Date Return Due</u>	<u>For Information Thru</u>
04/30/2008	03/31/2008
07/31/2008	06/30/2008
10/31/2008	09/30/2008
02/02/2009	12/31/2008

For your **FirsTax “Tax Advisor for Life”** to accurately prepare the quarterly Payroll Tax Returns necessary for each date above, the Accurate Data above must be sent to **FirsTax** by YOU 10-15 days after the “For Information Thru” date above. Failure for YOU to do so will cause you to pay unnecessary penalties and interest!

Lowest Legal Tax Bill:

When your **FirsTax “Tax Advisor for Life”** receives Accurate and Timely Data from you, we are able to analyze your financial and tax information to provide you the pros and cons of ALL of the available tax-saving options that you are entitled to receive. From Accurate and Timely Data, your **FirsTax “Tax Advisor for Life”** can consistently advise you how to pay the lowest legal tax liability.

When we receive Accurate and Timely Data, it allows **FirsTax** to charge you the lowest possible amount for professional tax reduction services.

Thank you from your **FirsTax Team!**