



What You Don't Know About Taxes May Get You In Trouble With The IRS And Cost You Thousands Of Dollars Or More In Fees and Penalties!

Don't let this happen to you! We are a full service accounting firm providing: tax return preparation, bookkeeping, personal & business financial statements, account management, tax planning and business service for individuals, small businesses and major corporations, complete incorporation services (in any state) and much more.

You also get complete **insurance protection:** *disability income insurance, life insurance, fixed & variable annuities and long term care insurance.*



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LCR\$: FREE 1 hour in-house consultation & 10% off any tax service

www.caspc.net

Why You Should Incorporate

Incorporation is a big step toward your success and the success of your business. Some reasons to incorporate are:

Raise Money: Incorporation is often used by businesses that want to raise capital or offer stock options to employees. Incorporating the business also allows for unlimited shareholders.

Liability Protection: As a sole proprietor your liability for business debt is unlimited. Personal assets such as your home, personal bank accounts, and other valued assets may be at risk. Forming a corporation draws a firm line between your personal and business assets helping protect you from creditors taking your home and other assets.

Tax Savings: If you're a sole proprietor, you will be required to pay self-employment tax on your profit - currently at 15.3%. Yet when you incorporate, only the salary you pay yourself is subject to self-employment tax. Depending on your situation, you may be able to save as much as 50% on your tax bill. Another benefit is that select medical and childcare costs may be deductible, which can't be deducted as a sole proprietor.

Reduce Your Chance of Tax Audit: Sole proprietors tend to be more likely to file incorrect returns (many are self-prepared) and

tend to under report revenue or over report deductions. For these reasons, the IRS has audited a much higher percentage of sole proprietor tax filings than corporate filings in recent years. This means that sole proprietors are significantly more likely to be audited!

Establish Credibility with Your Customers: Separating yourself from the competition by incorporating helps increase trust and credibility with your customers. Most businesses choose to incorporate to prove their legitimacy to both customers and suppliers.

Types of Corporations: When you decide to incorporate there are four different business entities to choose from: C-Corp, S-Corp, Non-Profit and Professional.

If you have further questions, simply give us a call.

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For more info go to www.CASPC.net