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Another year is almost past and a new year is upon us. This means that you must prepare for the year-end filing of payroll, income tax and other returns

Below is a schedule of some of the forms that you may be required to file:

<u>Form</u>		<u>Filing Due Dates</u>
1040/540 Individual		April 16
1040/540 Sole Proprietorship	Schedule C	April 16
1065/565 Partnership tax returns		April 16
1120/100 Corporate taxpayers	December 31 st year-end	March 15
	Non-December 31 st year-end	2 1/2 months after year-end

Please call our office to discuss any tax planning strategies that might benefit you prior to your year-end.

		<u>Vendor/ Employee</u>	<u>Government</u>
W-2	Employee's report of annual wages and taxes withheld	Jan. 31	Feb. 29
940	Federal unemployment payroll tax return		Jan. 31

If you are using an outside payroll service, your service should be responsible for preparing these returns for you. Do not forget to update all of your employee's W-4's [Federal] and DE-4 [State] for 2012.

1099	As you are aware, the IRS and EDD are stepping up their audits for 1099's and have instituted penalties for non-compliance. You must file 1099's for the following entities including but not limited to:		
		Jan. 31	Feb. 29
	1. Non-Corporate entities which provided a service to you and you paid them \$600 or more during 2011.		
	2. Non-Corporate entities in which you paid rent and you paid them \$600 or more during 2011.		
	3. Non-Corporate entities in which you paid interest and dividends and you paid them \$10 or more during 2011.		
	4. Medical or health care services, other. Non-premium payments		
	5. All payments to attorney's whether incorporated or not.		
	6. Effective 1/1/01 DE542 Report of Independent Contractor form filed to the EDD is required for all vendors that are required to file a 1099 within (20) days of a) making payments totaling \$600 or more OR b) entering into a contract for \$600 or more with an independent contractor in any calendar year.		

If you need assistance in filing your 1099's, please call our office. We can prepare your 1099's if we have your accounting disbursement records through December 2011 by **January 13, 2012**. If you would like us to prepare your 1099's, please contact our office by **December 16, 2011**, so that we can advise you as to the necessary information that we must have in a timely manner.

You should be requiring all independent contractors to furnish you with a **W-9** prior to remitting payment to them during the year; otherwise, the Internal Revenue Service can impose on you a 20% back-up withholding assessment. There are new substantial penalties for misclassifying employees as 1099 independent contractors.

571-L	Annual property tax statements	Apr. 2
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If you need assistance in filing your property tax statement, please call our office. If you would like for us to prepare your 571-L, please contact our office by **March 2, 2012**, so that we may advise you as to the necessary information that we must have to properly file the return.

2012 is going to be a great year for all of us. We look forward to our 28th year of providing quality accounting and income tax preparation services to you, our valuable clients

Dedication, Commitment, Integrity, Experience