



TAX SERVICE

List Of Services

Family Services *

Individual Tax Preparation

Free Audit Assistance

Free Tax Planning

Free Budget Assistance

Free Tax Help Reference Library

Free Client Seminars*

Bill Pay

Tax Preparation on-line

Financial Planning (both family &
Business Services)

Past-Due Taxes/ Part Pay Installment
Agreements

Business Services *

Business Tax Preparation

Business Development Planning

Business Tax Planning

Business Audit Assistance

Free Business Help Reference Library

Free Business Seminars*

“Senior Tax Specialist”; on staff: Certified
Public Accountants, Enrolled Agents, and
Attorney’s.

EG Tax Franchising Opportunities.

Bookkeeping Services

Out-of-State Income Tax Preparation

Foreign Taxation (both family & business Services)

Offers-in-Compromise (both family & Business Services)

*A complete explanation of these services are found in this packet.

Audit Assistance

Explanation of Service

Guidelines: At EG Tax Service we are focused on giving clients proactive advice with regards to tax audits by taxing authorities. Our tax specialists assist clients in all phases of the tax audit including:

- Preparation and planning for the tax audit.
- Management during the course of the audit; including answering questions and queries from the tax authorities effectively and timely.
- Negotiation with tax authorities.

Objective: The overall objectives of our tax audit assistance service are to ensure that:

- The audit is conducted in an efficient and effective manner, while minimizing disruptions to you, our client.
- Tax benefits and concessions are legally maximized.
- Tax queries and problems (including increased tax assessments and penalties) are legally.

Charge: Generally free of charge.

Keep in mind: There are three general types of IRS Audits:

1. Mail Audit
2. Office Audit
3. Field Audit

The mail audit is typically if there is a discrepancy within the return (such as a calculation error) or with third party information (such as 1099's). Usually, these audits merely require submitting backup information, documents, and an explanation.

An Office Audit normally is for W-2 wage earners and some small business owners. The taxpayer is required to bring substantiating documentation for the return to the local IRS Office for analysis. The Office Audit typically lasts one day or less. Frequently, taxpayers are lulled into believing that the audit is “simple” and “straightforward” and try not to have representation. “This is how an unwary taxpayer can fall into the traps of the IRS Revenue Agent” (Cappuccio, p.2). Therefore, immediately upon receipt of an Office Audit Notice, the taxpayer should seek professional assistance.

Field Audits, are when one or more IRS Revenue Agents come to a taxpayer’s office or business; these audits are usually presented to corporations, partnerships and limited liability companies (LLC), although complex sole proprietorships are also subject to this audit. The auditors must go to the office of the taxpayer, because the documentation and And legal issues are voluminous and complex. The taxpayer should certainly seek professional and accounting assistance in this type of audit.

Tax Collection Representation

Harris Willner, EA possesses the negotiating skills, knowledge, and experience to represent taxpayers in all tax matters – including non-filers, innocent or injured spouses, and lifestyle audits before Internal Revenue Examination and Appeals Divisions. Representation services are offered for employment and payroll tax cases that, if left unattended, may result in the assessment of substantial federal and state employment taxes, penalties, and interest along with seizure of assets.

Our clients benefit from a “cultivated” understanding of IRS case objectives and hard-points, professional guidance, and a systematic strategy toward developing and achieving favorable taxpayer results. Mr. Willner serves as the client’s legal representative, thereby all communications between the taxing agency and client is conducted through our firm.

Tax Planning

Explanation of Service

Guidelines: First of all, everyone who pays income taxes, can “plan” their finances in order to maximize their legitimate deductions and reduce or eliminate their federal, state, and/or local taxes. According to Oliver Wendell Holmes, “taxes are what we pay for a civilized society”. Thankfully, however, you don’t have to finance our civilized society all by yourself. Actually, the sum of your fair share will depend a great deal on your financial planning strategies. The fact is, you may be able to preserve more of your taxable income with a little tax planning, performed in a timely fashion; with a few aptly applied tax strategies, you can get your taxes in good shape for Uncle Sam.

Therefore, we monitor the changes in the tax law that could affect you and recommend tax saving strategies. We will prepare and electronically file all your tax returns (you can only electronically file current year returns), and serve as your advocate in all tax matters. There is a certain mystique that has grown up around tax planning and tax-cutting techniques. We are here to put tax planning in plain English for you.

Objective: There are actually several basic tax-cutting strategies, and most plans involve one or a combination of them. A summation of these strategies are to follow:

- Splitting income among several family members or legal entities in order to get more of the income taxed in lower brackets.
- Shifting income from one year to another in order to have it fall where it will be taxed at the lower rate.
- Shifting deductions from one year to another to place them where the tax benefit will be greater.
- Deferring tax liability through certain investment choices and through pension plan contributions.
- Structuring your affairs to obtain a tax deduction for some expenses paid for things you enjoy- (ie. a vacation home).
- Investing your money in order to produce income that is exempt from either federal or state income tax, or both.

Charge: Free; especially offered to our clients.

Keep in mind: Today’s tax laws are so complicated that unless your financial affairs are extremely simple, therefore chances are you will benefit from a tax professional. It is too easy to overlook deductions and credits to which you are entitled if you prepare only one return a year; even if you use computer software, this is no substitute for the assistance of a seasoned tax specialist.

*see client organizer’s to follow for further tax planning.

Budget Assistance

Explanation of Service

Guidelines: Does your money seem to pull a disappearing act each month? Does your credit card statement continually leave you wondering when and how you could have spent that much? What about that cash you took out from the ATM the other day “could you possibly have spent it already?” Let’s face it, it’s hard to feel in control of your life when you have money worries, and that leads to increased stress in any situation. The key to decreasing money-related stress is to take steps to get in charge of your finances, and that is why at EG Tax we are here to provide each and every one of our client with a personal budget!

Objective: For starters, make a list of your basic expenses, including food, utilities, house payments, insurance, car expenses, clothing, taxes, debt payment and entertainment. “Balance” this against your income. Now you have some hard figures about the gap between what you have and what you need! Setting a realistic “budget” and sticking to it can avert some of these money problems. You’ll certainly be in more control of your finances than someone who knows only that more money goes out than comes in.

Keep in mind: There are twelve reasons budgeting can improve your life:

A budget is a guide that tells you whether you're going in the direction you want to be headed in financially. You may have goals and dreams but if you don't set up guidelines for reaching them and you don't measure your progress, you may end up going so far in the wrong direction you can never make it back. Can you imagine the government or a major corporation operating without a budget? No, and neither should you.

1. A budget lets you control your money instead of your money controlling you.
2. A budget will tell you if you're living within your means. Before the widespread use of credit cards, you could tell if you were living within your means because you had money left over after paying all your bills. The use of credit cards has made this much less obvious. Many people don't realize they're living far beyond their means until they're knee deep in debt.
3. A budget can help you meet your savings goals. It includes a mechanism for setting aside money for savings and investments.
4. Following a realistic budget frees up spare cash so you can use your money on the things that really matter to you instead of frittering it away on things you don't even remember buying.
5. A budget helps your entire family focus on common goals.
6. A budget helps you prepare for emergencies or large or unanticipated expenses that might otherwise knock you for a loop financially.
7. A budget can improve your marriage. A good budget is not just a spending plan; it's a communication tool. Done right, a budget can bring the two of you closer together as you identify and work towards common goals and reduce arguments about money. That's got to be good for your sex life!
8. A budget reveals areas where you're spending too much money so you can refocus on your most important goals.
9. A budget can keep you out of debt or help you get out of debt.
10. A budget actually creates extra money for you to do use on things that matter to you.
11. A budget helps you sleep better at night because you don't lie awake worrying about how you're going to make ends meet

Reference Library

Explanation of Service

Guidelines: At EG Tax Service our 15+ years in business have allowed us the ability to acquire a vast array of tax and accounting reference and textbook material. Therefore, if you ever in need of detailed tax or accounting information we can certainly fill your request. Beyond our vast amounts of printed material(s), we have some of the industries foremost tax and accounting specialist; in addition, we have attorneys, CPA's, and enrolled agents on staff, we can assist in answering any questions that you might have. Additionally, each year we acquire "new" updated tax textbooks, software, publications, and quickfinder's. Finally, each office is equipped with cable-linked internet services, in which they can connect with the IRS website and/or additionally with other state and local municipality websites, in order to secure the most correct and quickest answer to your questions.

Financial Planning

Explanation of Service

Guidelines: Every individual's finances are planned, some by default, lack of concern, or failure to appreciate the multitude of problems standing between them and their goals. They allow fate to do their planning. The results are often disappointing and sometimes disastrous. Others take a careful, calculated, and systematic approach to financial security. Their peace of mind is justified by the existence of one (or preferably more) assets, producing both adequate income and sufficient capital to meet their goals.

Therefore, financial planning is the intelligent management of money decisions. Keeping this in mind, no two people, or problems, are the same; and there are no perfect answers either. Additionally, financial planning is much more than merely accumulating as much property or income as possible; it is far more complex because people and their relationship to each other, to their property, and to their objectives are involved. Therefore, it is vital when establishing a financial planning to involve a seasoned professional - a professional that will take the time to learn your specific needs and goals, and that is why we here at EG Tax recommend the team at The Financial Forum.

Objective: The overall objectives of our financial planning services is to identify and answer many of the probing questions presented by our customers. I recently sat down with the co-founders of the Next Financial, and they gave me a highlight of some of the most frequent questions that they answer and address: "If you have questions, such as: What is the cost basis for my stock or mutual fund? Do I, or where do I open my IRA account? How do I invest my current stocks, CD's, mutual funds? Do I, or where do I open my IRA account?, How do I reduce my tax burden next year?, How do I invest my current stocks, DS's, mutual funds? How do I earn tax free and tax deferred income? For answers to these and any other questions please contact Next Financial at: 716-633-1515

Bookkeeping Services

Explanation of Service

Guidelines: Bookkeeping is occasionally given a low priority by business people. After all, it's not necessarily the easiest business task; the detailed input and balancing of numbers can be very frustrating. Besides that, why spend an hour on your books when you could be closing a sale or doing billable work? Shouldn't the accountant be able to sort things out at the end of the year, when you hand over your shoebox of receipts and deposits? However, the truth of the matter here at EG Tax Service we meet many independent business people who are very talented in their line of work, unfortunately many of those people are not proficient at record keeping. In most cases they put in long hours running their business and had little time or energy left for organizing the receipts for their purchases and sales. By the time they were ready to fill out their income tax forms, they often didn't have the paperwork necessary to claim some tax deductions that they were entitled to. Therefore, we offer a service at EG Tax that enables you to out source your bookkeeping functions for your company!

Objective:

1. Regular bookkeeping reduces stress, anxiety and it creates "peace of mind" around your business venture.
2. Bookkeeping keeps your goals in site and lets you know when you have financial resources available to accomplish other goals. Having an up-to-date financial position tells you whether you can afford a new piece of equipment, or a great advertising opportunity.
3. Any individual who carries on a business must keep books and records at their place of business in such a format or order to enable the assessment and payment of taxes.
4. Tracking your sales will tell you whether you have slow times during the year, helping you plan by putting money away during the good times.
5. Knowing when you have peak times and slow times can help you control your spending, making it easier to avoid major expenditures during business' slow times.
6. A set of books will provide you with financial statements, the most recognizable being a profit and loss statement. This document will tell you what your sales and expenses are, and whether you made or lost money.
7. You could avoid penalties and fines on late remittance of taxes- by keeping your paperwork organized.
8. Should you decide to sell your business, buyers will want to see your company's past financial records to assess feasibility of the business.

Charge: \$30 an hour.

EG Tax Service Referral Form

Client Name: _____

Client phone #: _____

Client Address: _____

Taxpreparer who prepared return?:

What Service is the client in need of additional information on?: (Check what services client is interested in.)

BOOKKEEPING_____

BILL PAY _____

BUDGET ASSISTANCE_____

FINANCIAL PLANNING_____

BUSINESS DEVELOPMENT PLANNING_____

FRANCHISING OPPORTUNITIES_____

OFFERS IN COMPROMISE_____

Would this be for a personal or business service?: _____

Additional Comments:

