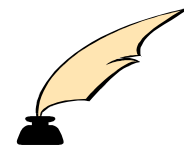


Accountants' Notes



Volume 12, Issue 5

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IMPORTANT UPCOMING FILING DATES

CAT Tax - Quarterly Payments	May 10
CAT Tax - Form CAT12 Annual Payments and Report	May 10
April Sales Tax	May 23
Individual Estimated IRS Tax 2nd Quarter Payments	June 15
Individual Estimated State/Local/ Tax 2nd Quarter Payments	June 15

PATIENT PROTECTION AND AFFORDABLE CARE ACT

The recently enacted Patient Protection and Affordable Care Act could earn you a new tax credit this year for providing health insurance for your employees. If your small business or tax-exempt organization pays employee health insurance premiums in 2010, you may be eligible to claim a new credit on your 2010 tax return. Employers with fewer than 25 employees (more if you have part-time employees), and less than \$50,000 in average wages may be eligible.

How much you may receive

Eligible small employers could qualify for a credit worth up to 35% of premiums paid in 2010 (for businesses) or 25% of premiums paid (for tax exempt groups).

Find out if you're eligible

Visit www.irs.gov or call our office to learn more about whether your small business qualifies for this valuable incentive to provide health coverage for your employees.

THINKING ABOUT STARTING A BUSINESS?

Write that first business plan only for yourself, answering four questions as honestly as you can.

1. What is the concept?
2. How are you going to market it?
3. How much do you think it will cost to produce and deliver?
4. What do you expect will happen when you actually start selling?

Don't let your economic circumstances cloud your thinking. What's important is getting major assumptions down on paper. Why? Because you need to test assumptions *before* trying to raise money, not afterward. You need to identify as many major flaws as possible while you have a chance to correct them.

The Knack

RETURN TO REGULAR OFFICE HOURS

Now that we have reached the end of another busy tax season, we have resumed our regular office hours. Our office hours are Monday through Friday, 8 a.m. to 5 p.m. We will, of course, continue to accept some Saturday and evening hours upon request.

Memorial Day

THANK YOU!

Our business continues to grow by referrals. The highest compliment we can receive is the referral of your friends, family and business associates.

Thank you for your trust!



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Do you have a child or grandchild?

A child has boundless opportunities. “What will he do for a living when he grows up?” One of the most important questions a parent has about their child is “Will he or she be successful when they grow up?” That success may be determined by one fact – did he or she receive a college education. **Whether you are a parent, grandparent, or other family member or friend, to help a child attend college is to give them a long-term advantage in life.**



Do you employ your child or grandchild?

Did you know that some payroll earnings can be set aside in a Roth IRA for college savings? (of course, there are limitations.....ask us!!)

Do you have employees or co-workers with children or grandchildren?

Did you know that you can offer a FREE fringe benefit of college education planning to your employees? Show your employees that you care about them and their families. We can provide you with information to pass out or better yet, have them give us a call for a FREE consultation.

There are so many decisions to make.....

Invest today OR borrow tomorrow?

When you have a future goal for which a large sum of money is needed, you ordinarily have two choices as to how to obtain it: *investing or borrowing*. When investing, your total outlay is generally less than the amount needed; if borrowing, the total is always more.



How will YOU pay for your child’s college education? Have you planned for the expenses in your long-range financial plan?

DO YOU HAVE A FINANCIAL PLAN?

Why not utilize your resources to ensure that you have taken every step necessary to secure the financial future of your loved ones. What resources, you ask? The Specialist at Winfree, Ruff & Associates. You know us. You trust us for your business needs. Trust us to help you protect your loved ones.

Call today to schedule your FREE consultation.