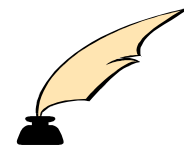


Accountants' Notes



Volume 13, Issue 10

October 2011

IMPORTANT UPCOMING FILING DATES

Individual Extended Tax Return*	October 17
September Sales Tax	October 21
3rd Qtr Payroll Reports**	October 31
Unclaimed Funds	November 1
3rd Qtr Commercial Activity Tax (CAT)	November 10

*Final Extension

**Please have information to WRA by October 7

WANT TO SAVE MONEY ON INSURANCE POLICIES?

Please fax us a copy of your insurance premium notice/declaration* page before you submit the next payment. We will be happy to shop and compare on your behalf to help you save premium dollars.

*If necessary, we will contact you for additional information to ensure an accurate comparison.

TIPS FOR EMPLOYERS OUTSOURCING THEIR PAYROLL

Outsourcing payroll duties to third-party service providers can streamline business operations, but the IRS reminds employers that they are ultimately responsible for paying federal tax liabilities. Recent prosecutions of individuals and companies who, acting under the guise of a payroll service provider, have stolen funds intended for payment of employment taxes makes it important that employers who outsource payroll are aware of the following three tips from the IRS:

Employer Responsibility The employer is ultimately responsible for the deposit and payment of federal tax liabilities. Even though you forward the tax payments to the third party to make the tax deposits, you - the employer - are the responsible party.

If the third party fails to make the federal tax payments, the IRS may assess penalties and interest. The employer is liable for all taxes, penalties and interest due. The IRS can also hold you personally liable for certain unpaid federal taxes.

Correspondence If there are any issues with an account, the IRS will send correspondence to the address of record. The IRS strongly suggests you do not change the address of record to that of the payroll service provider. That could limit your ability to stay informed of tax matters involving your business.

EFTPS Choose a payroll service provider that uses the Electronic Federal Tax Payment System. You can register on the EFTPS system to get your own PIN to verify the payments.

The IRS web site - www.irs.gov has more information on the responsibilities of employers outsourcing payroll, payroll service providers and EFTPS.



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ATTENTION BUSINESS OWNERS

TWO UPCOMING **FREE** SEMINARS
DESIGNED ESPECIALLY FOR YOU!

“Is your business running YOU?”

Are your business administrative responsibilities overwhelming? How can you get back to doing YOUR JOB? (The reason you started the business in the first place!)

Nov 15th 5:30 – 6:30 p.m.

Nov 17th 8:30 – 9:30 a.m.

“Is your business your retirement plan?”

What will happen to the business--when you leave? Will you be able to retire? What are your sources for retirement income?

Dec 13th 5:30 – 6:30 p.m.

Dec 15th 8:30 – 9:30 a.m.

Plan to end the year with a good strategy plan for the New Year, for your future, and for the protection of your loved ones.

ALL SEMINARS HELD AT OUR PICKERINGTON OFFICE

Space is limited. Call Courtney to reserve your spot today!
614-837-8291