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For small business owners, it's paid if you sell or give away an asset, shares or your whole company. The rate you

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pay will depend on your individual income tax - basic-rate taxpayers pay 10%, while higher-and additional-rate taxpayers pay 20%.

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of tax savvy for small business is not designed to help create a business but rather to take advantage of allowable deductions for an already established small entity the contents of the book provide a basic

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business tax savvy for small business shows you how to deduct operating expenses deduct travel vehicle and meal expenses take advantage of tax credits overview create a business tax strategy that will save you time

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energy and money getting your tax matters on track will free up your time to do

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Tax Attorney Frederick W. Daily's
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"Create a business tax strategy that will save you time, energy, and money. Getting your tax matters on track will free up your time to do what really counts: run a profitable business. Tax Savvy for Small Business

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shows you how to: deduct operating expenses, deduct travel, vehicle, and meal expenses, take advantage of tax credits, write off long-term assets, compare business structures, keep solid business records, and handle an IRS audit. This completely updated edition of Tax Savvy for Small Business covers new tax rules under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and how those rules affect small business owners"--Page 4 of cover.

Offers a tax strategy for small businesses to properly deduct expenses, capitalize on long-term assets, and claim all available credit; and also discusses comparable business structures, strategies for record keeping, what to do when facing an audit, IRS penalties,

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This book teaches business owners what they need to know about taxes for their small business and how to make the best tax-related decisions in all aspects of their business. It is completely updated to cover the new tax law effective in 2018. has information on all aspects of taxes for a small business owner, from how to choose the best business entity to tax deductions, recordkeeping, business losses, payroll taxes, fringe benefits, retirement plans, and much more. It provides valuable tax-related strategies and information to help small business owners save money and run their business without running into trouble with the IRS.

Create a business tax strategy that

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will save you time, energy and money
Getting your tax matters on track will
free up your time to do what really
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how to: deduct operating expenses
deduct travel, vehicle and
entertainment expenses take
advantage of tax credits write off long-
term assets compare business
structures keep solid business
records, and handle an IRS audit. This
completely updated edition of Tax
Savvy for Small Business explains the
latest tax breaks and IRS rules and
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deductions—the best ones to take
and how to claim them. All the
information in the book remains up-
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2018, except for an increase in bonus depreciation which took effect September 27, 2017. Anyone who purchases the book has access to an update page on the Nolo website specific to this book which explains the 2017 bonus depreciation change and summarizes how the new tax law affects small business owners ' taxes for 2018 and later. A new edition of the book, completely updated for the new tax law, will be published August 1, 2018.

Create a business tax strategy that will save you time, energy and money Getting your tax matters on track will free up your time to do what really counts: run a profitable business. Tax Savvy for Small Business shows you how to: deduct operating expenses deduct travel, vehicle and

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entertainment expenses take advantage of tax credits write off long-term assets compare business structures keep solid business records, and handle an IRS audit. This completely updated edition of Tax Savvy for Small Business explains the latest tax breaks and IRS rules and forms. Includes the top business deductions—the best ones to take and how to claim them. All the information in the book remains up-to-date for the 2017 tax year. The changes brought about by the Tax Cuts and Jobs Act all take effect in 2018, except for an increase in bonus depreciation which took effect September 27, 2017. Anyone who purchases the book has access to an update page on the Nolo website specific to this book which explains the 2017 bonus depreciation change

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and summarizes how the new tax law affects small business owners ' taxes for 2018 and later. A new edition of the book, completely updated for the new tax law, will be published August 1, 2018.

Despite popular opinion, it is possible to run a profitable, honest business while minimizing taxes and staying out of legal trouble. Tax Savvy for Small Business helps readers do just that, detailing year-round tax-saving strategies for: -- claiming all legitimate deductions -- maximizing fringe benefits -- keeping accurate records -- documenting expenses -- surviving an audit The 5th edition provides the most current IRS rules, the latest tax codes and a new chapter of "Frequently Asked Questions."

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Please note that this edition is now out of print and has been replaced by the 11th edition, also available through MyiLibrary ... The essential tax-strategy book for entrepreneurs who call themselves "boss." Named a "Best Tax Book" by Entrepreneur. Knowing the ins and outs of the tax code is vital to the health of every small business. Virtually every decision a business makes has tax consequences that can affect its bottom line -- and the IRS is always watching. Tax Savvy for Small Business provides valuable strategies that will free up your time and money for what counts --running your business, and running it effectively. It explains how to: deduct current and capitalized expenses write off up to \$108,000 of long-term assets each

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year compare different business structures take advantage of fringe benefits keep records that will head off trouble with the IRS get tax breaks from business losses deal with payroll taxes negotiate payment plans for late taxes handle an audit get IRS penalties and interest reduced maximize retirement funds use retirement funds as a tax break Completely updated, the 10th edition of Tax Savvy for Small Business provides the latest tax breaks, rules, forms and publications. You'll also find a list of the top 25 business deductions & the best deductions to take and how to claim them.

Named a "Best Tax Book" by "Entrepreneur" magazine, this updated edition provides essential information that will free up a

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business owner's time and money for what counts--running his business effectively. It provides the latest tax breaks, rules, forms, and publications.

Virtually every decision a small business makes has tax consequences that can affect the bottom line.

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Tax Strategies for the Small Business Owner: Reduce Your Taxes and Fatten Your Profits will help the small business owner increase profits while feeling more comfortable dealing with taxes. It begins by looking at the

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often overlooked critical decision small business owners face when they start a business: the choice of business entity. The book then examines all the deductions that a business owner can take legally to reduce taxes. It also provides advice business owners need to make good tax-related decisions: Should I lease or buy? Should I hire an employee or outsource the task? How much will buying a building reduce my taxes and for how long? Many people freeze up when they are forced to prepare or even think about taxes. Some receive a notice from the IRS and put it aside: They ' re too scared to open it! Yet taxes for the most part follow common sense rules. You just need to know what they are and how they affect your decisions. In this book, readers will learn about the

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Tax Strategy Guide, the different business entities, the different taxes you must deal with (primarily income taxes), documentation procedures, how to work with a tax professional, how to handle an audit, and, in general, how to use the U.S. Tax Code to your advantage. Among other things, readers learn to take full advantage of tax benefits and avoid potholes hidden in things like: Startup and ongoing expenses Cost of goods sold Depreciation Payroll Retirement plans In short, Tax Strategies for the Small Business Owner will not only help you relax when you deal with your taxes—it ' ll show you how to use tax law to your financial benefit.

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