

OFFICE HOURS

Monday - Thursday
8 am to 5 pm

CLOSED FRIDAYS
(until January)

Small Business Group

CONTACT



October
1st

● If starting a new Simple Plan, it must be set up by this date.

15th

● Payroll tax deposit due for monthly depositors
● Deadline for 1040 Returns

18th

● Payroll info due at SBG

20th

● Sales tax reports due

November
2nd

● Payroll tax returns due

16th

● Payroll tax deposit due for monthly depositors

20th

● Sales tax reports due

26th & 27th

Office Closed for Thanksgiving

December
15th

● Payroll tax deposit due for monthly depositors
● C-Corps pay quarterly installment of 2015 estimated tax
● 1120 due for YE 9/30/15 & YE 3/31/15 on extension

21st

● Sales tax reports due

24th—1st

● Office Closed for the Holidays



It's Time for Tax Planning!

Do you need a TAX PLAN meeting before the end of this year? If so, give us a call **now** to get on the schedule. If your engagement includes a TAX PLAN meeting, Charia will be contacting you soon to schedule your appointment. **Don't procrastinate because the calendar will fill up fast!**

Note: For those who get a Tax Plan in the engagement & we prepare your Quarterly Payroll, please be sure to reconcile your QuickBooks file BEFORE sending it to us so we can use it for your Tax Planning reports.

IRS-Impersonation Telephone Scam

An aggressive and sophisticated phone scam targeting taxpayers, including recent immigrants, has been making the rounds throughout the country. Callers claim to be employees of the IRS, but are not. These con artists can sound convincing when they call. They use fake names and bogus IRS identification badge numbers. They may know a lot about their targets, and they usually alter the caller ID to make it look like the IRS is calling.

Victims are told they owe money to the IRS and it must be paid promptly through a pre-loaded debit card or wire transfer. If the victim refuses to cooperate, they are then threatened with arrest, deportation or suspension of a business or driver's license. In many cases, the caller becomes hostile and insulting. Or, victims may be told they have a refund due to try to trick them into sharing private information. If the phone isn't answered, the scammers often leave an "urgent" callback request.

Note that the IRS will never: 1) call to demand immediate payment, nor will the agency call about taxes owed without first having mailed you a bill; 2) demand that you pay taxes without giving you the opportunity to question or appeal the amount they say you owe; 3) require you to use a specific payment method for your taxes, such as a prepaid debit card; 4) ask for credit or debit card numbers over the phone; or 5) threaten to bring in local police or other law-enforcement groups to have you arrested for not paying.

<https://www.irs.gov/uac/Tax-Scams-Consumer-Alerts>

**Semi-Weekly 941 Deposit Due Dates
October—December 2015**

Payroll Check Date:	Deposit is Due on:	Payroll Check Date:	Deposit is Due on:
Oct 1-2	Oct 7	Nov 14-17	Nov 20
Oct 3-6	Oct 9	Nov 18-20	Nov 25
Oct 7-9	Oct 15	Nov 21-24	Nov 30
Oct 10-13	Oct 16	Nov 25-27	Dec 2
Oct 14-16	Oct 21	Nov 28-Dec 1	Dec 4
Oct 17-20	Oct 23	Dec 2-4	Dec 9
Oct 21-23	Oct 28	Dec 5-8	Dec 11
Oct 24-27	Oct 30	Dec 12-15	Dec 18
Oct 28-30	Nov 4	Dec 16-18	Dec 23
Oct. 31-Nov 3	Nov 6	Dec 19-22	Dec 28
Nov 4-6	Nov 12	Dec 23-25	Dec 30
Nov 7-10	Nov 16	Dec 26-29	Jan 4
Nov 11-13	Nov 18	Dec 30-31	Jan 6

We'd like to welcome our newest employee to the SBG family! Dana has many years experience in the accounting field & we are so happy to have her at SBG!



Dana Kindred
Staff Accountant

dkindred@smallbg.comcastbiz.net

Contact us at:

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Jacksonville, FL 32217

(904) 731-2221 Phone
(904) 731-5544 Fax

Email: sbg@smallbg.com
Website: www.smallbg.com

Year-End Payroll

It's hard to believe it is time to start getting ready for another "Year-End Payroll." All SBG payroll clients will receive their checklists in December. **If you use QuickBooks and SBG processes your payroll**, you will be asked to take a look at the Employee List in YOUR QuickBooks file and make sure that everyone's Social Security number and address is up to date — including your own!

Streamliner manual clients are asked to be sure they have up-to-date employee and 1099 sub-contractor information on hand and provide it to SBG with your year-end payroll.

Fringe Benefits & Auto Mileage

We have sent out the **Fringe Benefits Health & Auto Mileage Forms for 2015** to our S-Corp clients for you to provide us with information on personal use of corporate vehicles, health and/or life insurance and fringe benefits that need to be included on the W-2s. **This service is included for our payroll clients. For those who do not use SBG for your payroll, there will be an additional charge for these services.** Contact SBG if you have any questions.

The completed forms must be returned to SBG no later than 11/30/15. If you do not return your form by the deadline, we will assume you are not interested in taking advantage of this tax benefit.

1099 Information

The 1099 packets will not go out until December, however, there are some steps you can take now to help you in completing the forms correctly.

Please review your Vendor List to be sure you have the correct address and Taxpayer Identification Number for each vendor who will be receiving a 1099 for 2015. We recommend you keep a W-9 on file for each vendor so you will have their correct information. Also, be sure the box "Vendor eligible for 1099" on the Vendor Additional Information tab is marked and check that your 1099 mapping is up-to-date. It is easier to get this done while you have the extra time before the end of the year.

Please note...

If you need SBG to prepare your 1099s for 2015, you will need to let us know by 12/1/15 either by phone at 731-2221 or by email: sbg@smallbg.com. We will only be sending out the 1099 packets to those who request them or have this service in their engagement.

Lessons from the Courts: When is alimony deductible?

Alimony paid by a taxpayer is deductible while child support is not. Conversely, alimony payments are taxable to the recipient, while amounts paid for child support are tax free. Be aware of these tax ramifications if you're negotiating a divorce. Then make sure the decree properly reflects your tax expectations.

Significantly, the mere fact that payments are characterized as "alimony" by one or both sides doesn't ensure that it will be deductible. Certain requirements spelled out in the tax law and IRS regulations must be met. For instance, payments must be made in cash or an equivalent; payments must be received by (or on behalf of) a spouse under a divorce or separation agreement, and the agreement cannot designate payments as being nontaxable to the recipient spouse and nondeductible by the payor spouse. In addition, liability to make payment can't extend beyond the death of the recipient ex-spouse.

New decision: As part of a legally binding agreement, the taxpayer was required to pay \$735 per month in child support to his ex-spouse. The agreement didn't require the taxpayer to pay any spousal support unless he defaulted on his obligations. In that event, he would become immediately liable for \$1,000 per month in spousal support. The obligation would continue until his ex-spouse died, the taxpayer died or he made 36 payments.

The taxpayer defaulted and the court in Colorado ordered him to pay past due child support and interest and \$36,000 in past due spousal support, plus interest. However, under Colorado law, future alimony obligations terminate at the death of either spouse (unless otherwise agreed to in writing or expressly provided in the decree).

In contrast, an order enforcing alimony arrears becomes a final money judgment, which is not affected by the death of either the payor or the payee. Accordingly, because the taxpayer's liability was based on a judgment for which he would remain liable after either party's death, the Tax Court determined that the spousal support payments failed to qualify as deductible alimony. (*Iglicki, TC Memo 2015-80*)

Small Business Tax Strategies — July 2015

BUSINESS

GROW our Business

Do you KNOW an Entrepreneur?

Refer them to Small Business Group & they will receive a one-on-one consultation... FREE!

If they sign up with SBG, YOU could receive a credit on next year's client engagement.

Contact SBG at 731-2221