



## GET PREPARED!

Now's the time to get your company's books ready for tax time!

Your tax preparer may have a checklist to help you get organized. Start by reconciling your accounts as of December 31.

If you owe any 1099s to independent contractors, **you have until the end of January to get those out and don't forget you'll need to send copies to the IRS.**



Pull out receipts for depreciable assets purchased in 2020. Your tax preparer will need these to update your records and calculate depreciation for your tax return.

Once you have all your tax documents ready, call your tax professional to schedule your appointment early so you can file your taxes on time.

A word to the wise: **Do not underestimate the importance of accounting for the survival and growth of your business.** Work with your accountant throughout the year--not just at tax time--to monitor cash flow and profits.



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