



## 1st Quarter Reminder

March 30, 2011

Small Business Clients,

Subject: **1st Quarter Accounting & Payroll Taxes**

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As you know, the *1st Quarter of the year ends on March 31, 2011. Quarterly Payroll Tax Returns are due by May 2, 2011.* This memo serves as a reminder to you that we need to receive all of your accounting information as soon as possible after the end of March, and no later than **April 15, 2011**, in order to meet the deadlines. The end of the 1st quarter is the time to make any adjustments affecting payroll taxes, and retirement plan contributions, which will impact the rest of the year.

Also if you have not done the following, please make sure that you are in compliance with all State and Local agencies:

**Business Personal Property Tax Returns:** Due on 03/01/11 in some counties (i.e. Gwinnett, Dekalb), and on 04/01/11 in others (i.e. Fulton). Be sure check your mail for the forms and to fax or mail us copies upon receipt.

**Business License Renewals:** Due on 01/31/11 some counties/cities (i.e. City of Decatur), on 02/01/11 in some counties (i.e. Dekalb), on 02/15/11 in some counties (i.e. Fulton, Gwinnett, City of Atlanta), and on 03/15/11 in others. Be sure to check your mail for the forms and to fax or mail us copies upon receipt.

**Secretary of State Annual Registration:** The annual fee in Georgia has increased to \$50 and is due by 04/01/11. You should receive a post card that contains your renewal information and you may renew this online. Be sure to make any changes to company officers, and any address changes when you renew.

**Georgia Department of Labor Rate Change Notices:** You should be receiving a 'Notice of Rate Change' from the Georgia Department of Labor in December or early January. Please fax, scan, or mail a copy as this will be needed to correctly report payroll taxes in 2011.

### **Business Income Tax Deadlines:**

- **March 15<sup>th</sup>** – Corporation and S-Corporation Forms 1120 and 1120-S, or extensions until September 15<sup>th</sup>.



- **April 15<sup>th</sup>** – Partnership and Estate and Trust Forms 1065 and 1041, or extensions until September 15<sup>th</sup>.
- **May 16<sup>th</sup>** – Calendar year Non-Profit Forms 990, or extensions until August 15<sup>th</sup>.

### **Online Banking Access**

If you have already provided us with *online access* to your bank and credit card accounts, please review this information anyway, and provide those items which cannot be gleaned from your bank and credit card statements.

Our contact information is as follows:

For US Mail:

4-Serenity, Inc.  
PO Box 390428  
Snellville, GA 30039

For Overnight Mail:

4-Serenity, Inc.  
2775 Trotters Walk Trail  
Snellville, GA 30078

Phone Number: (770) 978-9565

Fax Numbers: (770) 978-9594 or (404) 795-0467

Assistant: Denise Meanor [<mailto:denise@4-serenity.com>]

Larry's E-mail: [walker@4-serenity.com](mailto:walker@4-serenity.com)

### **Quarterly Accounting Information**

The following information should be sent upon the arrival of your last monthly bank statement which is generally between the 5th and the 12th of the month following quarter-end.

- Quarter-end Dates: March 31, June 30, Sept. 30, Dec. 31
  - Payroll Tax Due Dates: April 30, July 31, Nov. 2, Feb. 1
1. Bank Statements and Cancelled Checks (or a check register). [Note: Checks written on or before December 31<sup>st</sup> count even if not cleared until January.]
  2. Latest online Bank Statement including any December transactions which may not have cleared.
  3. **Credit Card Statements** with closing dates during the current quarter. (For example: If the closing date is 1/06/11 then this is your January statement, but it contains December's transactions). Also this is catch-up time for statements not provided earlier in the year. Be sure to notate the business purpose of each transaction when it is not obvious, or normal.

4. Receipts or statements for cash purchases, real estate purchases or refinancing, equipment purchases, and vehicle purchases.
5. Notes on extraordinary events such as new leases, contracts, and equipment purchases.
6. Written memo on checks, bank statements, and credit card statements noting the business purpose of each expense that is not clear simply from the name. Especially on ATM, ACH or EFT Transactions.
7. Notation next to any *deposits to the bank* which are not income, including loans and contributions from yourself, loans from third parties, repayment of loans by you, credit card advances, and cash rebates.
8. A regular (not the accountant's version) or portable back-up copy of your QuickBooks file. If you need to use your file while we are updating your version, then be sure to keep a record of what you entered because you will need to re-enter it after we return your reviewed copy.

**Note: Providing online access to your bank and credit card accounts will save time, and improve efficiency.**

*Larry Walker, Jr., EA, CFS*  
Enrolled Agent, Certified Fund Specialist