



3rd Quarter Reminder

September 21, 2011

Small Business Clients,

Larry Walker, Jr., E.A.
Enrolled Agent
*Registered Representative

Subject: 3rd Quarter Accounting & Payroll Taxes

2775 Trotters Walk Trail
Snellville, GA 30078
www.4-Serenity.com
lwalker@4-Serenity.com
Office: 770.978.9565
Fax: 404.795.0467

As you probably know, the *3rd Quarter of the year ends on September 30, 2011*. For those affected, *Quarterly Payroll Tax Returns are due by October 31, 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 September, and no later than **October 10, 2011**, in order to meet the deadline. The end of the 3rd quarter is generally the last planning opportunity of the year. It's the last chance to make adjustments affecting officer's salaries, payroll tax withholding, retirement plan contributions, and to implement other strategies which will directly impact the outcome of your 2011 income tax returns.

Pending Deadlines:

- **October 31st** – Due date for Quarterly payroll tax returns - Forms 941, 944, State withholding and State unemployment.
- **October 15th** – Final extended due date for 2010 personal and partnership income tax returns.
- **November 15th** – Final Extended due date for Non-Profit Form 990. Penalties for filing late have increased to \$195 for each month or part of a month the return is late, for up to 12 months. The penalty is calculated retroactively to May 15th.

Online Banking Access

If you have not already provided us with *online access* to your bank and credit card accounts, please consider doing so in order to improve efficiency. Even if you have granted us access, please review the following anyway:



*Securities offered through H.D. Vest Investment ServicesSM, Member: SIPC

4-Serenity, Inc. is not a registered broker/dealer or independent investment advisory firm.

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 the quarter-end.

- Quarter-end dates: Mar. 31, Jun. 30, Sept. 30, Dec. 31.
 - Normal Payroll Tax due dates: Apr. 30, Jul. 31, Oct. 31, Jan. 31.
1. Bank Statements and Cancelled Checks (or a check register). [Note: Checks written on or before December 31st count even if not cleared until January.]
 2. 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 which are counted for December). 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.
 3. Receipts or statements for **cash** purchases, real estate purchases or refinancing, equipment purchases, and vehicle purchases.
 4. Notes on extraordinary events such as new leases, contracts, and equipment purchases.
 5. Be sure to use the memo line on checks, otherwise notate on your bank statements, and credit card statements the business purpose of each expense that is not clear simply from the name, especially on ATM, ACH or EFT Transactions.
 6. Be sure to let us know about any *deposits to your bank account* which are not income. This includes loans and contributions from owners, loans from third parties, the repayment of loans, credit card advances, cash rebates, or other.

I will be attending the Annual National Association of Tax Professionals meeting this month and will be out of the office from September 24th through the 27th.

Larry Walker, Jr., EA, CFS

Enrolled Agent, Certified Fund Specialist