

REMINDERS:

•January 18th is the 4th quarter tax estimate deadline.

•The due date for forms 1099 and W2 is Jan.31, 2011. If worksheets are not included with your newsletter and you need 1099s or W2s prepared, please call or email me at lcw@lisacwrightcpa.com

IRA Contribution Limits is \$5,000 for 2011

Remember, if you are 50 years of age or older, you can make an extra contribution of \$1,000 in 2011.

Lisa C. Wright, CPA, LLC publishes "THE WRIGHT LETTER" to provide you with little tax tidbits that will save you time from looking this information up yourself.

If you have any questions regarding your particular situation, please contact me in any of the following ways.

PH: (573)474-4961 or
Email @
lcw@lisacwrightcpa.com

The Wright Letter

Tax Time

Tax Season Delays:

The Internal Revenue Service (IRS) has announced a delay in accepting returns for some individual taxpayers. Taxpayers affected, include those who itemize, claim tuition and fees deduction or educator expenses.

It also will effect some e-filed and paper filed returns. This will cause a delay as the IRS will not process the affected returns filed before mid-February.

PLEASE NOTE:

If you give your employees a

Directions:

From I-70 East, take the Lake of the Woods Exit. Turn right off the exit ramp (south), take a left onto Grace Lane (immediately after the strip mall.) Go all the way down to Richland Road and take a left. Go down no farther than a mile and take a right onto Richland Lane. (will be gravel road) Richland Lane will curve onto East Osage Ridge Lane. Take your first left, and it will be your first driveway on the right. (There will be a rock that has 5860 on it)

Holiday bonus, it must be run through payroll.

Payroll Taxes Reduced

The Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010 provides a 2% payroll tax cut for employees reducing their social security tax withholding rate from 6.2% to 4.2%.

2011 Mileage Rates

- Business-.51
- Medical-.19
- Charitable-.14

Tax Tidbits.....

There will be no living cost of living Americans receiving social security checks for 2011.

To start scheduling your tax appointments with Lisa, please email Rebekah at staff@lisacwrightcpa.com to get your name on the calendar. Weekends and evening appointments are only available by appointment only.

Small Business Health Care Tax Credit

The new credit is designed to help small businesses and small tax-exempt organizations afford the cost of covering their employees and is specifically targeted for those with low to moderate-income workers. The credit is only available to those small employers that pay at least half the cost of single coverage for their employees.

USB & CD's Available Now!

If you are interested in having your tax returns and or other documents available almost immediately in an easy-to-read/use, PDF format, see the order form enclosed in the previous newsletter, this year's tax organizer, or contact Lisa for MORE details!!

Pay your Bill Online

At: lcw@lisacwrightcpa.com and just click the PayPal button.

