



Take the deductions you are allowed, keep good records and documentation. Don't pass up a deduction that is legitimate for fear of an audit.

Many people contemplate starting their own home-based business but never do because they are unsure of what steps to take, the correct process and how to go about it. It can be an overwhelming project with out guidance, but with the proper strategies it can be simplified and the process made easier. I hope you find the guidance you've been looking for in, **The Home-Based Business Guide. Here are the ins, the outs and the inside info you need when starting your own home-based business.**

Failure to plan can cost you serious money and headaches in the future. Planning reduces financial risk as well as providing written proof if questioned or audited by the IRS that you are in business to make a profit vs. a business being worked as a hobby

Determine which business entity is right for you; a Sole Proprietorship, Limited Liability Co. known as an LLC, a Corporation or a Partnership. Determine which entity suits your needs best, based on liability protection as well as tax related advantageous and disadvantages.

Don't forget the cost of a good tax professional is worth their weight in gold, and you even get to deduct their fee on the following year's tax return.

Founder of Enrolled Agents of America LinkedIn Group



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