



# Your IRS Tax Relief Team!

September 2013

Newsletter

(770)939-7710

## HOW MAY WE HELP?

**The Gartzman Law Firm, P.C.**  
2851 Henderson Mill Road  
Atlanta, Georgia 30341

**Knowledgeable, Determined & Experienced  
IRS & State Tax Problem Representation**

**Services Include:**

- Unfiled Tax Return Preparation
- Innocent Spouse Claims/Injured Spouse Claims
  - Offers In Compromise
- Installment Payment Plans
  - Identity Theft
- IRS Penalties & Interest
  - State Tax Problems
- Settle IRS Back Taxes
  - IRS Audits
- Payroll Tax Problems
  - IRS Appeals
- Voluntary Disclosure/FBAR

**[www.GartzmanTaxLaw.com](http://www.GartzmanTaxLaw.com)**

**(770) 939-7710  
Toll-Free 1-866-945-5447**

email: [norma@gartzmantaxlaw.com](mailto:norma@gartzmantaxlaw.com)

**Atlanta-based Tax Attorney & CPA serving  
clients throughout Georgia and nationwide  
since 1982!**

**See end of newsletter for Special \$50.00 Discount  
Opportunity!**

### Attorney Spotlight



Jeffrey S. Gartzman  
Serving clients  
throughout Georgia and  
nationwide for over 30 Years!

### Attorney Spotlight



Judson Mallory  
Associate Attorney

Dear Norma,

Fall is upon us with football getting back in full swing, the children returning to school, the crisp evenings and hints of leaves beginning to change their colors. It seems like yesterday we were just approaching summer! With the end of the year drawing closer it is best to begin thinking about the final quarter and any changes you need to make before it's too late. Tax planning is best done sooner rather than later. If you take the time to plan now, you still have four months for your actions to make a difference on your 2013 tax return.

Making time for 2013 tax planning now not only helps reduce your taxes, but also helps to put you in control of your entire financial situation. Tax planning should be a year-round process, but it's not too late to review your situation before the year closes. Give us a call for guidance in implementing the best moves for your particular situation.

We at The Gartzman Law Firm want to remind you we are here to help with all your tax needs and would consider it an honor to handle your tax matters.

If you have been pleased with our service one of the greatest compliments you can give us is to recommend us to your friends and family!

Sincerely,  
Jeffrey S. Gartzman  
The Gartzman Law Firm, P.C.  
(770)939-7710

## Tax Filing Reminders:

- September 16-Third quarter installment of 2013 individual income tax estimated is due.
- September 16 - Filing deadline for 2012 tax returns for calendar-year corporations that received an automatic extension of the March 15 filing deadline.
- September 16 - Filing deadline for 2012 partnership tax returns that received an extension of the April 15 filing deadline.
- October 1 - Generally, the deadline for businesses to adopt a SIMPLE retirement plan for 2013.
- October 15 - Deadline for filing 2012 individual tax returns on extension.

### CPA Spotlight



Laura McAllister  
Associate CPA

**Make Your Plan Accountable**

## For The Best Tax Treatment:

Are you looking for a way to give your employees a tax-free benefit that is also tax-deductible for your business? Why not consider an accountable plan?

An accountable plan is an arrangement that lets you reimburse your employees for expenses incurred on behalf of your company, such as driving to the post office or supply store. With a properly administered plan, you can deduct the reimbursements on your business tax return; yet the payments are not considered income to your employees.

How can you make sure your plan qualifies?

First, the reimbursements must be for allowable business expenses. For instance, you can repay employees for hotel and other travel expenses when traveling to a trade convention.

Second, your employees need to keep records of the expenses and provide those records to you.

Third, if you pay or advance your employees more than the amounts spent on business items, the extra must be returned, generally within 120 days. Amounts not returned to you are income to your employee, and are subject to payroll taxes.

The requirements are applied to each employee, and you can have more than one plan.

Contact us to discuss your policies for repaying employees' business expenses. We'll help you make your plan accountable.

## Avoid six common mistakes in selling a business:

Most entrepreneurs eventually think about selling their businesses, whether as a prelude to retirement or to pursue other activities. In doing so, they often underestimate the effort required for a satisfactory outcome and overestimate the value

### Testimonials

5.0out of 5.0

The Gartzman Law Firm cares about you and your legal issues. The staff has the competency needed to address all your tax concerns. Knowing that your tax returns and all tax issues are being handled by true professionals gives this client a certain confidence and peace of mind that is priceless.

Posted by a Consumer on 03/02/12

### Staff Spotlight



Tabitha Relota-Legal Assistant

### Staff Spotlight



Norma J. Padilla  
Associate Case Manager

and salability of their enterprises. If you're contemplating selling, here are some common mistakes to avoid.

1. Overestimating the value of your business. Your price should be based on the fair market value of the business in its current form. Buyers won't care about the work you've put into building your business or your unique vision for its future.
2. Failing to account for the nature and make-up of your business.

The values of most businesses proceed from a mixture of variables. If your business includes significant equipment, real estate, intellectual property, or other such assets, their values should be separately established before being factored into the overall price. If you're selling a service or professional firm, much of its value may depend on the experience and skills of your managers and employees. In such a case, the price may vary according to the expected retention of key individuals.

3. Failing to base your sale price upon independent appraisals.

Even if you think you know the value of your business, you should obtain two or more outside appraisals from professionals familiar with your industry. If the appraisals conflict with your opinion, they'll provide a much-needed reality check. If they confirm your opinion, they'll become a useful sales tool.

4. Not hiring a professional business broker to handle the sale.

Owners are often too personally invested (and/or eager to sell) to effectively negotiate sales of their businesses. A broker familiar with your type of business will know what issues are important to buyers and what characteristics to emphasize or de-emphasize, without becoming emotionally involved.

5. Neglecting to work with the buyer to ensure a smooth transition.

Nobody likes being thrust into unfamiliar

#### **From our Staff...**

**We are pleased and honored to be a part of serving your tax needs! We look forward to tax season every year because we get to see our loyal long-time clients! We also look forward to a great outcome in resolving your Tax Problems whether they are Federal, State or both. We are delighted to be a part of reaching a fair resolution on your behalf!**

#### **Team Spotlight**



The Gartzman Law Firm Team!

circumstances without preparation. Notifying your managers, employees, and customers in advance and doing all you can to allay their concerns will serve your own best interests, as well as being the honorable thing to do. Discontent on the part of any of the affected parties could result in conflicts, reduced revenue for the buyer, withheld sale payments, and litigation.

6. Being unwilling to help finance the sale. If you're unwilling to take back a note, your sale price is limited to the buyer's cash and ability to obtain outside financing. At best this could limit the number of potential buyers, and at worst it could limit your sale proceeds. (Conversely, if you finance too much of the sale price, you'll increase the risk of default.)

Selling your business is too important to attempt without professional help. If you're considering selling, call us for an appointment to help formulate your plan.

**NOTE: This newsletter includes general legal and tax topics of interest for a broad range of readers. It is not legal or tax advice that readers may rely on as a recommendation for their particular situation nor is it a promise or guarantee of a particular outcome or result.**



### About Our Firm:

Atlanta tax attorney and CPA Jeffrey S. Gartzman has been helping individuals and businesses with tax solutions for over 30 years. Having a local [Atlanta tax attorney](#) and CPA on the pulse of current IRS laws and regulations will save you time, stress and money.

Jeffrey S. Gartzman bolsters his down-to-earth demeanor with a background in the big leagues - serving his clients with a practical, professional and effective approach to solving tax problems large and small. We are here to help!

**The Gartzman Law Firm, P.C.**

email:

[norma@gartzmantaxlaw.com](mailto:norma@gartzmantaxlaw.com)

Visit our Website:

[www.GartzmanTaxLaw.com](http://www.GartzmanTaxLaw.com)

Call us: (770) 939-7710

Toll-Free: 1-866-945-5447

