Here are a few Easy Tips to

Save on Taxes

Many are wondering what can be done in 2024
to save on taxes from 2023 activity

Is it too late?

Fund the 401k

If you have a 401k or a SEP plan you can still contribute to this until the due date – which means you can extend it as well. You can also do an IRA

Are you on accrual method?

Now that January is over – you can see if some January expenses are for 2023 rather than 2024 and accrue them

Perform a Cost Seg

Did you know that if you own a building you can do a cost segregation study to create additional bonus depreciation

Slide →

WOTC Work Opportunity Tax Credit

Some businesses that have certain employees might be eligible for the Work Opportunity Tax Credit – just need to study the facts

Do you have Research and Development?

The R&D credit can be a game changer – consider this and hire a consulting firm to create this report and analysis

Hire A Tax Advisor

Some do their own taxes and some use a tax preparer. Nothing wrong with this and many do fine and get same result. But using a tax advisor is a higher level service. When you outgrow your Turbotax or CPA – its time to consider a change – get a Tax Advisor!

Remember, proper tax strategies is the the backbone of a successful entrepreneurial journey.

305-761-9644

Moshe Mindick, CPA

WhatsApp me to chat!