Tax Preparation: What You Should and Should Not Do by Lenora Morgan

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Preparing your taxes at the end of every year is something you, as a tax payer, cannot afford to neglect. This process is crucial as it updates your status as a taxpayer for the relevant financial year. Although taxpayers themselves can perform the preparation, a lot of people would rather hire professionals who can do the preparation for them. Selecting a tax preparer can be just as simple as meeting a new friend whom you can rely upon if you observe these simple dos and don'ts.

Do explore all your options first. Are you quite positive you need to hire someone to prepare your taxes? Taxpayers have a lot of other alternatives available when it comes to tax preparation. You may need to compare the cost of using tax preparation software with the cost of hiring a licensed tax preparer. If you choose to hire a preparer, it is strongly recommended to be prudent when looking for a tax preparer.

Verify your tax payer's qualifications. Before you employ the services of a tax preparer, take time to check on his/her qualifications. This does not turn you into a suspicious person, but simply a wise taxpayer. Check if the preparer is certified to perform tax preparation procedures and is a member of a recognized organization that manages its members through continuous certification and a code of ethics. You could also look into his/her work history to see if any cases have been filed against the preparer.

Do make sure your tax preparer signs the pertinent forms and includes their PTTN. Licensed tax preparers as well as attorneys and CPA Sacramento residents can count on are required to sign tax forms that they have handled. They must also include their practitioner tax identification number (PTTN) for accountability purposes. Before handing in your tax returns, make sure to verify the PTTN indicated by your preparer.

Don't hastily affix your signature on any tax form. This is one of the typical mistakes you cannot afford to do during tax preparations. A responsible Sacramento CPA who is permitted to complete tax preparations is not likely to oblige you to sign any forms without giving you the chance to review them. You are accountable for the correctness of every item written on your tax forms, so it is strongly encouraged to go over each document before putting your signature on it. The same thing goes with acknowledging blank tax returns.

Do produce all the documents necessary for the preparation. The success of tax preparation Sacramento preparers have to offer lies in the papers provided by the taxpayer. Respectable preparers in Sacramento will request for copies of all pertinent documents such as records and receipts. They could also ask you a series of questions to determine your qualifications as a tax payer.

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Lenora Morgan - About Author:
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