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**NEWSLETTER**  
*NOVEMBER 2007*

HAPPY THANKSGIVING

We observe our day of thanks and will also be closed the next day, Friday November 23, 2007.

NOVEMBER 1, 1994

On the above date, this *Newsletter* reported IRS will be cracking down on Subchapter "S" corporation shareholders who take little, if any, salary. They do so to avoid paying FICA and MEDICARE. Now again in 2007, IRS is renewing its efforts to collect those unpaid taxes. If you are one of those shareholders, please be advised that if challenged by IRS you may be charged with interest and penalties. By not paying into Social Security or paying too little, when you sign up for your Social Security retirement benefit your actions will result in lower benefits.

SOCIAL SECURITY NUMBERS AND NAME

With IRS mandating electronic filing of income tax returns, it is more important than ever that your Social Security number matches your legal name. If it does not, the IRS will reject your return.

In this connection, we will be sending employee lists in early December to be used in preparing 2007 W2s. So please review the list and make any changes or corrections and return it to us **NO LATER THAN DECEMBER 23, 2007**. Also, our W-2 processing service excludes envelopes.

2007 INCOME TAX ORGANIZER

Please contact us if you use our "Tax Organizer" to assist in the preparation of your 2007 return.

PAYING OUR FEE

We realize, unfortunately, that some of our clients do not put paying their accountant on top of their list. As in the past, late fees will be added to your unpaid balance that is 30 days or older. This is the way our vendors treat us. If you are unable to pay our invoice within 30 days, please call our office.

CHARITABLE CONTRIBUTIONS

All contributions must be supported by a check or written correspondence from the charity.

*WE CELEBRATE OUR FIFTEENTH YEAR SERVING OUR CLIENTS*

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