

CHEAT SHEET FOLLOW-ALONG GUIDE to:

“The Nitro Massive Tax Saving Secrets of Internet Entrepreneurs Revealed” On-Demand-Training

LOCATION: www.NitroTaxHelper.com/webcast

Please print this cheat sheet so you can follow along.

You will want to print this page so you can easily compare the original cheat sheet to this completed one side-by-side

Follow along and be sure to compare these answers with what you filled in on the blank cheat sheet previously. Doing this will help you to firmly ingrain these powerful ideas and strategies *deep into your mind*.

On this webcast we are going to:

- Show you how to quickly and easily get organized, saving your days worth of wasted time and effort.
- The top ways to legally reduce your tax bill by taking deductions available to you but you don't know about.
- What not to do when keeping business records and taking tax deductions.

First, How to Get Organized?

Why You Need Documentation?

IRS will accept anything as long as you can **prove its business purpose**.

Treat your business like a **business** and not a **hobby**.

Save your receipts (both expenses and income) according to **month**.

Two good options are:

[Expanding Files](#)

[Alphabet Sorting Strap](#)

When you receive checks in the mail, write the following on the envelope and then file:

- **Date Received**
- **Amount**
- **Who it is From**

Once a month (or more often) enter your information into **NitroTaxHelper**

Pay special attention to the following, month to month and/or quarter to quarter:

- **Biggest Income Sources**
- **Biggest Expense Sources**
- **Large Changes in Income and Expenses**
- **Net Income**

Tax Filing and Saving Tips

By taking an extra \$2000 in deductions you are legally entitled to, but don't know about, you can save approximately \$600 in taxes. Spend a few hours and \$80 to maximize these savings.

If preparing yourself:

To prepare this year's tax return, you should always start with **last year's return**.

Key forms you'll need to prepare your personal tax return, when you have a business.

- **Schedule C - Business Profit and Loss**
- **Form 8829 - Office in Home**
- **Form 4562 - Depreciation**

Tax Filing Software for do-it-yourselfers:

- [TurboTax](#)
- [Complete Tax](#)
- [Tax Brain](#)
- [Tax Act](#)

If using your accountant, CPA or tax professional to file for you:

Open up NitroTaxHelper, print off the **Year End Report** and hand it to them!!

Tax Saving Tips:

Besides the Home Office Deduction, the greatest tax saver is the **Mileage Deduction**.

Instead of tracking all your business miles, if your driving is primarily for business, track the **personal miles and deduct them from total miles**.

Another important tax deduction - **office equipment**.

Employee or Independent Contractors?

Be careful, people you think are IC's might really be employees in the eye of the IRS.

- They are an employees if - **they work in your home/office, keep hours you set and you supply all the tools, supplies and equipment they use**.
- They are ICs if - **they have other clients, have business cards, use all their own equipment, control their hours, get their own training**.

Your kids on payroll - you don't have to pay for their **Social Security, Medicare of Unemployment taxes (15.3%)**

Tax Don'ts:

The Ultimate Rule - Never lie on your tax return.

Home Office Deduction - to make this legitimate, you need **a schematic of the residence showing the square footage and the business areas with their square footage.**

Mileage Deduction - you need to **keep a mileage log**

It is tax fraud if you:

- **Don't File and you owe taxes**
- **File False Information**

Don't take deductions for your children's wages if they **don't really work for your business.**

If you got married and haven't changed your name with Social Security, don't **use your married name on your tax return. Use the name on your Social Security card.**

This is *almost* too good to be true...

How would you like:

- **the Nitro tax Helper software mentioned today** immediately emailed to you.
- along with the ebook "**Stop Giving Your Money Away**" that is packed with more than a dozen other home/small business tax deductions that could mean \$1000's in tax savings for you.
- **all of the advertised bonuses that normally comes with Nitro Tax Helper**
- as well as **\$391 of truly valuable bonuses** each designed to provide you step-by-step help in maximizing your tax savings this year, wouldn't you like an **unexpected \$2000 "pay raise"**?
- **at one ridiculously low price?**

All of this is **available right now**... you can start saving yourself thousands of dollars per year, reduce your time needlessly wasted each tax season, and save yourself from a whole lot of stress *within the next 5 minutes.*

Go to **www.NitroTaxHelper.com** to get this before it is too late (We reserve the legal right to remove this offer at *any* time with or without notice for any reason). **Act now!**

[Click Here Right Now!](#)

www.NitroTaxHelper.com