

# Abundance Notes

June 2009

Sue Thompson



Abundance Accounting, LLC

P.O. Box 8746

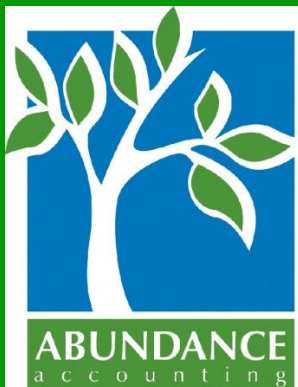
Kalispell, MT 59904

PH 406-257-6044

Fax 406-257-6033

[info@abundanceaccounting.com](mailto:info@abundanceaccounting.com)

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



## Who is Watching Out for You?

Greetings ;

We're now halfway through the year and you are probably deeply enmeshed in your business. Are you paying as much attention to your accounting books? What about your taxes?

Let's start with your record keeping. Before you get completely through the year without knowing if your record keeping is effective or correct, take the time to check your reports. Do the totals in each account look reasonable? Are all your receipts and expenses fully up-to-date? If you have a bookkeeper or other team member doing your entries for you, do you know that they are correct? Would you recognize if they weren't?

These questions are not intended to scare you - really! Nor make you feel inadequate as a business owner. But through many years of experience, we know that facing a lot of paperwork at the end of the year can be demoralizing and difficult to process.

It's common for all of us to fall behind in our bookkeeping from time to time. The true difficulties arrive when we (1) need those records for a quick decision, (2) have to make an estimated tax deposit, (3) want to get a loan, or (4) become overwhelmed at the thought of inputting 6 months at a time.

Think about your taxes. Without clear and accurate record keeping throughout the year, you may easily pay much more in taxes than is necessary. Once that money is paid, it may not be easy to get it refunded. And you know you won't be receiving interest on it! Why give the IRS your money when you can use it yourself to increase your business?

Now is exactly the right time to have Abundance

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## Featured Article

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[Abundance Payroll](#)

Accounting review your bookkeeping records to determine if you are taking full advantage of your deductible expenses. Or be the second set of eyes to review what your bookkeeper is doing. Don't be one of the poor business owners you've seen on TV who are shocked at the problems created by a "trusted" member of their staff. Remember, the IRS doesn't care if the error was an honest mistake. They'll charge you the same penalties and interest anyway.

Give us a call at (406) 257-6044 to set up a review of your business records, or to get you caught up to June 30, 2009. Don't miss your opportunity to prevent overpayment of taxes, accounting errors (and nightmares!) and the inability to chart your own business course. Take action now!

In Abundance,

Sue Thompson  
Abundance Accounting, LLC

*"We teach entrepreneurs how to be more profitable."*