



WILLIAMS & KECKLER, LLC
Certified Public Accountants



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Client Newsletter

October 2010

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In this issue:

- Remodeled Website
- Tax Planning
- Increased Office Hours
- Addition to Our Team
- JA Business Hall of Fame: Jim Keckler
- IRS Notices
- Copier Security
- Unclaimed Funds
- Tax Trivia
- JA Bowl-A-Thon

Points of interest:

- **November 1:** Payroll forms 941 and state UC due for the 3rd quarter
- **November 1:** 3rd quarter IFTA due
- **November 10:** Ohio CAT tax, quarterly filers
- **October 15th:** Individual 1040 extended tax returns due

Check out our remodeled website at www.Keckler.com

You can also find us on Facebook and LinkedIn.



Year-End Tax Planning - More Important Than Ever

There are currently a lot of unknowns and uncertainties in the ever changing world of taxation. New regulations yet to be unveiled and interpreted, expiring tax provisions, uncertain tax rates, promised repeals of new legislation and a host of other unresolved tax issues all serve to increase the challenges of tax planning. Yet, these same challenges render tax planning and review all the more essential.

Many strategic decisions cannot be made until late November and December of this year, when there are fewer unknowns. But in order to make those 11th hour decisions, its essential taxpayers have their data gathered and summarized accurately.

We encourage you to call our office now to schedule your year-end tax planning appointment and to consider a review of your current accounting software (Peachtree Accounting or QuickBooks) to ensure the accuracy of your data and to resolve any questions and issues you might have. Not only will this give you a truer picture of your potential tax condition, it will reduce questions and issues during the actual tax preparation. Adequate planning and a review of records now can save considerable time, expense and potential tax liability later.

What is the cost of year-end tax planning? Professional time incurred now in consultations and review of data will be included in your tax preparation invoice next year. Time incurred now lessens the time necessary for tax preparation and therefore most clients see little if any increase in fees. Also, consultations and strategic planning during the last months of the year typically decrease tax liabilities and therefore tax planning is a win-win decision.

Have you called to schedule your appointment?

Increased office hours from January through April include:

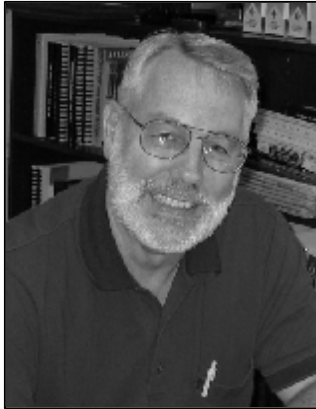
Open until 7:00 PM on Tuesdays and Thursdays

And Saturdays 8:00 AM to 2:00 PM

Office News

JA Business Hall of Fame

We are pleased to announce that James A. Keckler was inducted into the Junior Achievement Business Hall of Fame on September 24, 2010, at Forest Hills Country Club. Jim was a faithful supporter of JA and its endeavours.



The induction ceremony included tributes by many of Jim's friends, family and business associates.

It was a great evening of sharing memories. Thank you to all who made it possible.

Addition To Our Team

Williams & Keckler, LLC has added another CPA to our team. He will begin working with us the middle of October and we are confident he will be a valued addition.

He comes to us with several years of experience with financial statements, income tax, payroll tax, business consulting and QuickBooks.

Watch the website for a picture and more information.

Visit www.Keckler.com for daily posts of tax updates, employer information, office news, FREE labor posters, and much more.

Things to Know If You Receive An IRS Notice

Did you receive a notice from the IRS this year? Every year the IRS sends millions of letters and notices to taxpayers but that doesn't mean you need to worry.

Here are some things every taxpayer should know about IRS notices – just in case one shows up in your mailbox:



- 6 Don't panic. Many of these letters can be dealt with simply and painlessly.
- 6 There are a number of reasons the IRS sends notices to taxpayers. The notice may request payment of taxes, notify you of a change to your account or request additional information. The notice you receive normally covers a very specific issue about your account or tax return.
- 6 Each letter and notice offers specific instructions on what you need to do to satisfy the inquiry. Therefore, please send a copy of the notice to our office for review.
 - 6 If you receive a correction notice, send that to our office also so we can review the correspondence and compare it with the information on your return.
 - 6 If you agree with the correction to your account, usually no reply is necessary unless a payment is due.
 - 6 If you do not agree with the correction the IRS made, it is important that you respond as requested. We normally draft a letter to explain why you disagree, bundle it with any documents and information we wish the IRS to consider along with the bottom tear-off portion of the notice and mail the information to the IRS address shown in the upper left-hand corner of the notice.
- 6 Most correspondence can be handled without calling or visiting an IRS office.
- 6 It's important that you keep copies of any correspondence with your tax records.
- 6 NOTE: The Internal Revenue Service NEVER contacts tax payers via email.

Technology: Copiers Are Loaded With Secrets

Have you ever sold or given away an older copier? Did you erase or scrub the hard drive before the copier left your building? If not, you may have a serious breach of security.



Nearly every digital copier manufactured since the year 2002 contains a hard drive. This means that every document copied, scan, or emailed by the machine is stored, effectively transforming your copier into a digital time-bomb loaded with highly personal and sensitive data. A recent survey on copier security found that 60% of Americans “don’t know” that copiers store information on a hard drive.

CBS News investigated warehouses of used copiers. Most are available for sale for under \$500. Many are shipped overseas to Argentina and Singapore. CBS News purchased four, removed the hard drives, scanned them with software easily available on the internet, and found thousands of documents on each machine containing pay stubs with names, addresses and social security numbers, copied checks, medical records including blood test results and diagnosis, police records, etc. See the complete report and video at: <http://www.cbsnews.com/stories/2010/04/19/eveningnews/main6412439.shtml>.

Solution: There is software available to erase the hard drives in copiers. Often it has to be “scrubbed” to completely erase all data that has passed through the machine (incoming/outgoing faxes, copies, emails, scanned documents, etc) Even if a copier is “junked”, it is critical the hard drive be removed and destroyed before the machine is disposed of.

Unclaimed Funds: Is Annual Reporting Necessary?

The Unclaimed Property Law **requires businesses to review their records each year** to determine whether they hold any funds, securities or other property that has been unclaimed.

Almost every business organization (and government body) is required to report and remit unclaimed property to the Attorney General's Unclaimed Property Division whenever the property owner cannot be found. **NO reporting is necessary if a business does not currently, and has never held, unclaimed property.** Holders of unclaimed property are required to report unclaimed property annually by **November 1st**.

Examples of Reportable Property:

Safe deposit boxes rented by financial institutions

Uncashed checks

Utility deposits

Payroll, commissions

Accounts receivable credit balances and refunds

Money orders, travelers checks

Insurance proceeds

Securities and related property

Gift cards/certificates

Rebates

The Uniform Unclaimed Property Act has been enacted by every state, in one form or another. The Uniform Unclaimed Property Act allows for a central location in each state where people can search for their unclaimed funds.



OHIO DIVISION OF UNCLAIMED FUNDS

77 S. High St., 20th Floor Columbus, OH 43215-6108,
(877) 644-6823 <http://www.com.ohio.gov/unfd/>

Trivia



1. Adequate year-end tax planning almost always saves the taxpayer time and money. True or False?
2. Most IRS notices result in on-site audits. True or False?
3. Digital copiers retain images of all copies, incoming and outgoing faxes and scans on their hard drives. Therefore hard drives must be “scrubbed”, if not removed, before they are disposed of. True or False?
4. Annual reporting of unclaimed funds is required by all businesses, regardless of the state they operate in. True or False?

(See our website www.keckler.com, or the next issue, for answers)

Answers to Tax Trivia - July 2010

1. TRUE: The new HIRE Act allows employers an exemption from the employers’ share of SS tax.
2. TRUE: Employers have a fiduciary duty regarding information gathered for benefit plans.
3. B. 260,000 tax returns have been audited so far in 2010 for failure to attach the correct documentation for first time home buyers credit.



Junior
Achievement®

Our office is participating in the annual Bowl-A-Thon for Junior Achievement on Saturday, November 13, 2010.

Thanks to generous client contributions our office raised \$1,613.00 last year for the Eastern Indiana chapter of JA.

Please see Debbie, in our office, if you would like to make a tax-deductible contribution this year, or, take a moment to visit our online fundraising page and make a donation. All donations are secure and sent directly to Junior Achievement of Eastern Indiana.

Go to: <http://www.japartners.org/>

- 6 Select “Richmond/Connersville Bowl-a-Thon”
- 6 Click on “Make a Pledge”;
- 6 Find bowler by Company
- 6 Scroll down to Williams & Keckler and click to continue.

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Tax Calendar


[Reflects the most common due dates]

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October 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11 Columbus Day	12	13	14	15 Monthly 941 dep; OH Monthly pyr tax Extended 1040s due	16
17	18	19	20 IN early filer (sales & payroll)	21	22	23
24	25 OH sales tax	26	27	28	29	30
31 Halloween 						

November 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1 Quarterly pyr IN monthly tax due (sales & payroll)	2	3	4	5	6
7	8 IFTA, Form 720 (indoor tanning)	9	10 OH CAT tax Due	11 Veterans Day	12	13 JA Bowl-A- Thon
14	15 Monthly 941 dep.; OH Monthly pyr tax	16	17	18	19	20
21	22 IN early filer (sales & payroll)	23 OH sales tax	24	25 Thanksgiving Office Closed 	26 Office Closed	27
28	29	30 IN monthly tax due (sales & payroll)				

December 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15 Monthly 941 dep.; OH Monthly pyr tax	16	17	18
19	20 IN early filer (sales & payroll)	21	22	23 OH sales tax	24 Office Closed	25 
26	27	28	29	30 IN monthly tax due (sales & payroll)	31 Office Closed	