

# New Business Startup Tax Kit

The tax-and-money foundation to set up before your first sale — so you don't pay for mistakes at tax time.

Marlen Bookkeeper & Tax Services, LLC · Enrolled Agents · Tax Preparation · IRS Resolution · Bookkeeping

Starting strong saves you money and headaches later. This kit shows you **what** to put in place. The right choices depend on your specific situation — and getting the entity decision right alone can change your tax bill for years.

## Set Up Right From Day One

- Choose a business structure — sole prop, LLC, S-corp (this affects your taxes for years)
- Get an EIN (federal tax ID) from the IRS
- Open a dedicated business bank account — never mix personal and business
- Register for state & local taxes if required
- Set up a simple system to track income and expenses from transaction #1

## Know What You'll Owe

- Self-employment tax applies on top of income tax
- You likely owe **quarterly estimated taxes** — not just once a year
- Set aside a percentage of every payment received for taxes
- Payroll triggers extra filings the moment you hire anyone

## Track These From The Start

- Startup & organizational costs (may be deductible)
- Equipment and software purchases
- Mileage, home office, and supplies
- Every business expense receipt

**The entity decision is the big one.** Choosing LLC vs. S-corp incorrectly can cost — or save — thousands every year. It depends on your income, goals, and state. This is a 20-minute conversation worth having *before* you file paperwork, not after.

## Starting a business? Start with a plan.

Let's set up your structure, taxes, and books correctly the first time. Book a free 15-minute call.

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