BALD EAGLE BOOKKEEPING SOLUTIONS

FREE
RESOURCE GUIDE
from Bald Eagle Bookkeeping Solutions

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The Small Business Tax Survival Kit

Tax season does not have to be stressful.
Many small business owners overpay in taxes or miss valuable deductions because their records are not organized.

That is why we created ***The Small Business Tax Survival Kit*** to help you simplify your bookkeeping, stay prepared all year long, and keep more of your hard-earned money.

These are the essential steps every business owner should take to stay ready and confident when tax time arrives.

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1. Separate Business and Personal Finances

This is the single biggest tax mistake small business owners make.
When you mix business and personal funds, you make it almost impossible to track deductions correctly.

✅ **What to do:**

- Open a dedicated business checking account and business credit card.
- Deposit all business income into that account.
- Pay only business expenses from that account.
- Transfer personal draws separately so your books stay clean.

Keeping your accounts separate protects your deductions and your peace of mind.

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2. Track Every Expense

Every dollar you spend on your business could reduce your taxable income, but only if it is properly tracked and documented.

✅ **What to do:**

- Save every receipt, even the small ones.
- Use a receipt tracking app such as QuickBooks, Expensify, or Dext.
- Categorize your expenses weekly in your bookkeeping system.

Small expenses add up quickly. Tracking them all year long can save you hundreds or even thousands at tax time.

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3. Know Your Deductible Expenses

Missing common deductions is like leaving money on the table.

✅ **What to track:**

- Office supplies, software, and subscriptions
- Business mileage or vehicle expenses
- Home office expenses (if used exclusively for work)
- Professional fees (bookkeeping, legal, or tax prep)
- Marketing and advertising costs
- Insurance premiums related to your business

The more organized your books are, the easier it is to identify every eligible deduction.

4. Pay Estimated Taxes Quarterly

Waiting until April to pay taxes can create a cash flow crisis and IRS penalties.

✅ **What to do:**

- Set aside 25 to 30 percent of your income for taxes each month.
- Make quarterly payments using the IRS EFTPS system.
- Review your income each quarter to stay on target.

Paying quarterly keeps you compliant and eliminates end-of-year tax surprises.

5. Stay Organized Year-Round

Tax preparation is not just a once-a-year event. The most successful business owners stay ready all year.

✅ **What to do:**

- Reconcile your bank and credit card accounts monthly.
- Keep digital copies of receipts and invoices.
- Run a monthly Profit and Loss and Balance Sheet to monitor your business health.
- Schedule quarterly reviews with your bookkeeper or tax professional.

When your books stay clean, tax season becomes simple.

6. Work with a Professional

A qualified bookkeeper and tax specialist can often save you far more than their fee by catching missed deductions, ensuring compliance, and helping you plan strategically.

✅ **What to look for:**

- Experience with your industry
- Certified QuickBooks Online ProAdvisor or equivalent credentials
- Focus on small business clients
- Clear communication and reliable support

At **Bald Eagle Bookkeeping Solutions**, we partner with small business owners nationwide to simplify their finances and make tax time stress-free.

Next Steps: Take Control of Your Taxes

You do not need to wait until next tax season to make a change.
Start now by organizing your finances and creating a system that works for you.

👉 **Schedule your Free Discovery Call** today to review your bookkeeping, identify potential savings, and take back control of your business finances. Schedule Now