

Tax Preparation Software

In my opinion preparing your taxes ranks right up there with having your wisdom teeth removed. Both are painful, time consuming endeavors that require a lot of recovery time. I should know, I've experienced both. First off let me preface this article by saying that if you are in a complicated tax structure like owning a business, have rental property, or collect other investment income I strongly recommend that you seek the advice and expertise of a certified public accountant, (CPA).

When I started my business about 8 years ago I was on a shoestring budget. I had to watch and account for the whereabouts of every dollar. Because of this it only made sense to purchase tax software and trudge through all of the tax tables to figure it out on my own. As I became more successful and my business structure became more complicated I realized that I was paying more in taxes than I should be. Since then I have been using a CPA and he is defiantly worth his weight in gold.

For those of you that insist on preparing your own taxes I suggest you head down to your local office supply shop and pick up a copy of either Turbo Tax or H&R Block Tax Cut software. I have actually used both software programs and find them very similar in use and layout. If you used either of these programs before I would suggest staying with the same program this year because you will be able to import your information from last year to speed up the process.

In general once the programs are installed they will lead you through a series of interview questions. These questions might ask if you bought or sold a home or business have a retirement fund, or if you own a rental property. Based on your answers the program will then begin the process of guiding you through filling out the forms. Both programs offer help by way of hyperlinks that can provide you with explanations of confusing terms or examples to better illustrate your particular situation.

Once you get to the end of your tax return the tax software can then run several helpful checks. The software will let you know if there is missing information and check for bogus information. It will then run an audit check and make you aware of situations that may make your return more prone to audits. After it is all said and done the programs will give the option to print your tax return to mail or submit your return to the IRS via electronic transfer.

If you have a question concerning your tax return or your wisdom teeth removal don't contact me, seek the advice of an expert. However, if your computer is on the blink or you have a question concerning your computer be sure to contact the experts at Computer Depot, Thomas or Roger. You can contact us via e-mail at sales@computerdepotonline.com or call us at 947-0749.