



S. C. PRESLEY & CO., INC.

Accounting and Tax Services - Business Consulting - Tax Planning - Financial Services - Since 1987
 250 South Ronald Reagan Blvd., Ste. 100 E-Mail: SylviaCP@SCPresley.com Tel: (407) 331-7665
 Longwood, FL 32750-5466 Website: www.SCPresley.com Fax: (407) 331-5884

Merry Christmas



NOVEMBER 2019 NEWSLETTER

IMPORTANT UPCOMING DATES:

December 2019		
12/13	Friday	941 Payroll Tax deposit due for November if monthly depositor. If you pay with EFTPS the payment must be initiated by 8PM EST the business day prior to the deadline.
12/19	Thursday	Business: Monthly FL sales tax report due for November . If you pay online, file by 5PM EST.
12/20	Friday	Sales tax due if mailed, must be postmarked by the post office to be considered timely filed.
12/21-1/1		Our office will be closed during this time for Christmas & New Years.
January 2020		
1/1	Wednesday	Office closed for New Year's!
1/2	Thursday	Office will reopen.
1/15	Wednesday	941 Payroll Tax deposit due for December if monthly depositor. If you pay with EFTPS the payment must be initiated by 8PM EST the business day prior to the deadline.
1/17	Friday	Business: Monthly FL sales tax report due for December . If you pay online, file by 5PM EST.
1/17	Friday	Business: Quarterly FL sales tax report due for October-December . If you pay online, file by 5PM EST.
1/20	Monday	Sales tax due if mailed, must be postmarked by the post office to be considered timely filed.
1/31	Friday	W2s & 1099s due to recipients, Social Security Administration & IRS.

*“Enrolled to Practice Before
the Internal Revenue Service”*

*Office Hours
By Appointment*

Enrolled Agent
 CERTIFIED FINANCIAL PLANNER™
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The Business Cycle: Look for the featured presentation on our website at www.scpresley.com. Find it under the Resource Center, within the Investments. If you are unable to locate it because the article was moved, click on view all articles and all articles will be displayed.

Businesses:

Employee gifts and bonuses: Christmas bonuses and gifts that are cash equivalents are considered part of an employee's wages and must be included in their W2 totals. The maximum deductible portion of gifts to each recipient is \$25.00 per year. Employees can also receive non-cash gifts such as sporting event tickets or a turkey. Anything over the \$25.00 maximum would not be deductible. You can give nondeductible gifts to a vendor or customer for more than \$25.00.

W2s & 1099s: Be sure that each employee's name, address, and social security number is up to date as well as each subcontractor's information including employer identification number to ensure accurate tax documents. If you have an employee that you know has moved during the year, confirm his or her address. Now is the time to review and update these items. Avoid interest and penalties by filing early and accurately.

Individuals:

RMDs: If you are age seventy and a half (70 ½) don't forget to take your required minimum distributions from your IRA or 401(k) before the end of the year. If you fail to take the minimum RMD it can result in a penalty of 50% of the amount of the RMD not withdrawn.

Regular Office Hours

Monday through Friday: 8:30AM - 5:00PM

Saturday: Closed

Sunday: Closed

You may drop off your paperwork at any time.

*If we are closed, you may put your paperwork in a large envelope and drop it through our mail slot in the front door.
However, if you need to sit down and discuss your situation, please call to schedule an appointment.*

Please DO NOT WAIT until the last minute.

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