

Tax Advantages Of Your Home-Based Business



**It's Your Money!
Not The IRS!**

**Save up to Thousands of Dollars a Year
On Your Taxes!**

**With your Home-Based Business, you can now enjoy tax savings
that help keep your money where it should be...
IN YOUR POCKET!**

*By
Greg Gunderson*

INTRODUCTION

Society has become more complicated which means our lives have become more complicated. Many people struggle each month, just to make ends meet, never looking into the tax savings that a Home-Based Business can offer. What would you do if you had extra money each month after paying everyone you owe? Now there's a concept! Extra money! That's right! Did you know that there are simple, proven ways for you to increase your income, and finally be able to afford to provide your family with vacations, much needed time off, and savings that you all deserve! You could even use this money to fund your Home-Based Business venture! After all, it's your money, not the IRS!

Learn how you can keep the money that is rightfully yours! Don't overpay or waste your hard-earned money on the government! Put it back in your pocket where it belongs! Follow along as we examine some of the basic write-offs available to you by owning a Home-Based Business. You will be amazed at the savings missed out by millions of people because they never started their own business, or failed to recognize and utilize the tax benefits available to them as a Home-Based Business owner. Simply stated, it's your money, you deserve it, and you have worked hard to earn it! So join the literally millions of Americans realizing returns on their taxes, and see where you, too, can benefit!

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The information contained in this book is as stated, for informational purposes only, it is not intended to or designed to give or provide any tax or accounting advice. We encourage everyone to contact and work directly with their tax professional to maximize their returns.

YOUR TAX LIABILITY

Most of us get a little antsy around April 15th. The date that signifies that another year has passed and, like the old saying goes, one thing is certain: Taxes Are Due! With each new year, it seems as though we are paying an ever-increasing percentage of our earnings to pay off our tax liability! Do you find yourself feeling powerless and at the mercy of the system when it comes to tax time? Do you ever ask yourself “What can I do to save money on my income taxes?” This has got to be one of the most commonly asked questions across the nation! The good news is that you do have options and you can save money this year and for years to come!

That’s right! And, one of the top tax advantages available to average Americans, which allows you to keep more of your hard-earned money, is to start your own Home-Based Business. As a Home-Based Business Entrepreneur, you’re entitled to many of the same deductions large business organizations are able to claim. The ordinary average citizen, however, does not benefit from, nor do they have the availability of, these business deductions.

Today, it’s easier than ever to start your own Home-Based Business. And, further, you can do so without having to shell out tens of thousands of dollars or even hundreds of thousands of dollars in franchise fees or start-up costs. Network Marketing is now the fastest growing business model in the world today. It affords the business owner an opportunity to start their business with very little capital, provides a level playing field and offers limitless possibilities!

YOUR TAX LIABILITY

Think about it, you can start your Network Marketing business with very capital investment, it offers you an unlimited income potential, plus the outstanding tax benefits. This is a winning combination that spells freedom!

Freedom! It sounds so simple. In this great country in which we live, freedom means something different to each and every one of us. To some, freedom is having the ability to live life the way they want. To others, freedom is having the money and time to spend with family in a lifestyle of comfort. For most, however, the reality of life is a trap, piled high with debt and bills strapping the average American into a lifestyle they have begun to loathe. There is never enough time or money to do what they really want to do or to enjoy the freedom we have knocked ourselves out to obtain. The good news is that there's hope, and it starts by operating your own Home-Based Business!

Small businesses are the backbone for our economy. The entrepreneur accounts for the vast majority of our society's economic activity, progress and innovation. As a Home-Based Business Owner and Entrepreneur, you are able to claim many of the same deductions that the powerhouse corporations claim. Just imagine having many of the same deductions as the IBM's, McDonald's, and the Walmart's! That's right! And, these savings could be worth several thousands of dollars a year to you! If you're serious about saving money at tax time and about operating a Home-Based Business, there are some serious tax advantages you will want to discuss with your CPA or tax advisor. It's money in your pocket, not the IRS!

Let's look at how you can make your family and household expenses tax deductible!

Business



The average
Business
has everyday
expenses such as:

- * Rent, Lease or Mortgage
- * Office Supplies
- * Telephone
- * Travel
- * Utilities
- * Janitorial Expenses
- * Maintenance/Upkeep
- * Capital Assets

ALL of these expenses,
and more, are tax deductible
for the business owner!

Home



The average
Family Home
has everyday
expenses such as:

- * Rent, Lease or Mortgage
- * Office Supplies
- * Telephone
- * Travel
- * Utilities
- * Janitorial Expenses
- * Maintenance/Upkeep
- * Capital Assets

NONE of these expenses,
are tax deductible for the
Family, except possibly, the
mortgage interest!

How can the average person make some of their family expenses tax deductible? Simple! Start a Home-Based Business! The results prove it!

Home-Based Business



The average
Home-Based Business
has everyday
expenses such as:

- * Rent, Lease or Mortgage
- * Office Supplies
- * Telephone
- * Travel
- * Utilities
- * Janitorial Expenses
- * Maintenance/Upkeep
- * Capital Assets

Turn some, if not most, of your families expenses into legitimate business expenses that are tax deductible for the Home-Based Business Owner!

TAX TIPS

Here are some examples of some of the many significant tax advantages available to Home-Based Business Owners. If you're serious about your business and about your success, you will want to discuss these tips with your CPA or tax advisor to ensure that you are maximizing your legitimate business tax deductions and are realizing the rewards of your hard work and efforts! Get out your calculators and start totaling up some of your available deductions! Don't wait! Or, someone else could be spending your hard earned money!

The following are only a few of the many deductions available to Home-Based Business Owners. To obtain a comprehensive listing of deductions, consult your CPA or tax advisor.

Meals and Entertainment



Let's face it! Network Marketing is a fun and social business. Lunches, dinners, sporting events, and more, where the focus is on building and developing prospects, can be up to 50% tax deductible. Make sure you can document with whom you met, dates and times, business relationships and the substance of your discussion. ***Bon Appetite!***

TAX TIPS

Travel Expenses



Bon Voyage! Are you someone who likes to travel? Whether you're attending a seminar or just getting away for the weekend while also putting in a few promotional plugs or presentations for your business, this can be a good deduction for the business traveler. You may deduct a portion of your travel expenses when traveling "primarily" for your business. Keep all documentation and receipts of your business contacts, meals, lodging and expenses. When traveling abroad, expenses are usually divided between business and vacation. Discuss the differences with your CPA or tax advisor so you're clear on what are legitimate deductions.

Marketing Materials - Mailings - Passing Out Samples

Your marketing materials, business cards, brochures, copies and printing related to your business are deductible. You can also write off the cost of product sample packs that you hand out to prospects! Any mailings you do, your post cards or mail pieces, your name labels and postage are deductible. Also any advertising you do for your business is deductible. Remember... keep your receipts.

TAX TIPS

No Hobby Losses

It's very important that you understand that, in order for your tax deductions to apply, your Home-Based Business must be a real business. This means that you must treat your business as a "for profit" business and not a "hobby." This is why it is so important to work regular hours to promote and build your business. Be committed and dedicated to treat your business as a legitimate "for profit" venture.

Business Gifts



You can demonstrate your appreciation to your business associates, those in your sales organization and customers while enjoying a deduction of up to \$25 for the cost of your business gifts given directly or indirectly to these individuals. Again, you want to check with your CPA or tax advisor for the latest gift write offs.

TAX TIPS

Home Office Deductions



You want to make sure and check with your CPA or tax advisor regarding your home office deductions. As we mentioned earlier, there are a number of deductions you can use. Also, if you qualify you can deduct a portion of expenses related to your home, such as mortgage payments, insurance, utility bills and home repairs. You can also deduct your office space, that's the area you use for your business if you use that area exclusively for your business.

Mileage

Mileage between meetings, seminars, business lunches, dinners and more can make for a sizable deduction in your favor as a business owner. Your CPA or tax advisor can discuss the options available, either the IRS's standard cents per mile deduction, or itemizing the auto expenses, insurance and depreciation.



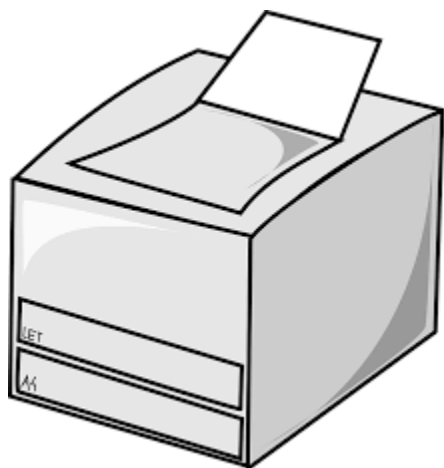
TAX TIPS

Computers, Automobiles, and Capital Assets



The Costs of your computer, automobile and other capital assets used exclusively for your business can provide for additional deductions. Your CPA or tax advisor can cover the choices you will need to make about how to deduct these costs and to determine whether the deduction can be taken in any given year or over a number of years.

Additional Business Expenses



Business supplies and business equipment are an integral part of operating your business. Usual deductions can include such items as general business and office supplies, telephone costs, answering machines, fax machines, office furniture, office decorations that improve your office, accounting fees, license fees, etc.

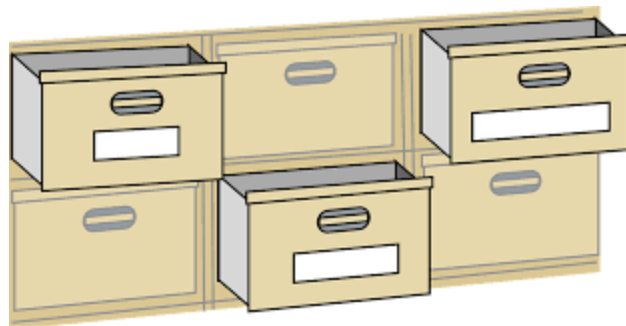
TAX TIPS

Wages Paid To Your Children

Wages paid to your children for help in your Business may be deductible; for children under the age of 14, who have no other source of income, wages under \$4,000 per year may be deductible. Make sure that you check with your CPA or tax advisor.



Record Keeping



The key to effective deductions is to document everything! So, make sure you keep a record of all your business-related expenses. Write down with whom you spoke, when and where you traveled in conjunction with your business, etc. Keep a separate bank account for your business, and retain all records and receipts from all purchases and transactions. Consistent record keeping demonstrates to the IRS that you are operating a business – not a hobby! Remember, your time and effort could be worth thousands of dollars a year in tax savings!

CONCLUSION

As you can see, operating your own Home-Based Business can mean literally Thousands of dollars in tax savings! Give yourself a well-deserved raise! This booklet was designed to provide a brief overview of some of the many deductions available to you as a Home-Based Business Owner. We hope that these few mentioned deductions demonstrate the power and savings available to you as a business owner. Remember, you earned it, it's your money! Now, do what you can, to keep it and protect it! Our best wishes to you in your business endeavors!

"I saved nearly \$4,000 a year on my taxes by starting and running my Home-Based Business!" -Patricia Gomez, Network Marketer

"I can't believe how much money I was missing out on for so many years! The tax advantages alone help you keep more of your hard earned money!" -Marietta Inscoe, Home-Based Business Entrepreneur

"I was able to save several thousands of dollars a year with the tax advantages of my Home-Based Business!" -Scott Vincent - Network Marketer

As with any business or investment endeavor, always seek the assistance and advice of your CPA or tax advisor for a comprehensive list of the deductions and savings available in the state in which you reside. The information provided in this book is intended as a general outline to use in developing your Home-Based Business tax strategy, in conjunction with the reader's CPA, tax, financial, or other professional advisors. Neither the author, publisher, officers, nor, any representative of Millionaires Marketing Group Inc., is rendering tax, legal, accounting, or other professional advice to the reader.