

NEWSLETTER

JANUARY 2012

Greetings,

We are kicking off the New Year with a host of articles to keep you up to date on important changes and information. Our goal is to provide a resource for you to make the best business decisions in 2012 and beyond.

In addition to this business newsletter MJR will release periodic industry specific highlights to keep you updated throughout the year. Don't hesitate to contact Mellon Johnson Reardon, LLP for our advisory services to help grow your business today.

All information contained in our newsletters can always be found on the MJR website under the [News, Tools and Resources](#) tab



Fourth Quarter Tax Developments for 2011

So many changes happened in the last quarter of 2011 we couldn't list them all here. MJR has compiled a Reference [Summary](#). It includes topics like Tax Legislation, Foreign Accounts, Capitalization of Tangibles, Worker Classification, COLAs,

Per Diem Rates and much much more. If you are going to look at just one document this is it. This article will provide the most information with a minimum investment of your valuable time.

IRS Report Confirms Increase in Audits

Aggressive work by IRS agents showed marked increases in Corporate and Individual Audits. The data shows individual audits increased as much as 4.12 percent and Corporate audits as much as 2.3 percent. Read the full [IRS Audit Enforcement Report](#).



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Quick Reference Payroll Wage & Tax Guide

A thumbnail image of a document titled "2012 Payroll Wage and Tax Sheet". The document appears to be a multi-column table with various rows of data, likely containing tax rates and payroll information for the year 2012.

Last minute changes have made it difficult to keep up. MJR has simplified it for you. Our [2012 Payroll Wage and Tax Sheet](#) covers current rates. As changes are made we will continue to update this quick reference guide. All you need to do is visit the [Tools](#) page on our website to access the latest information and rates. If you need additional clarification MJR industry experts are just a phone

call or email away.

Filing Deadline Extended to April 17th

Does the mere mention of April 15 send chills up your spine? Well this is your year. The IRS has postponed this year's deadline for filing federal income taxes until two days later thanks to 2 quirks of the calendar.

April 15 falls on a Sunday this year, and the following day is Emancipation Day, which is observed in the District of Columbia. By federal law, District of Columbia holidays affect tax deadlines the same way federal holidays do, giving taxpayers an extra day!

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IRS Circular 230 Disclosure

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