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BLS is pleased to present
the 2019
October/November issue of
Focus. In it, we discuss:

- Year-End Tax Planning Tips for Businesses
- Capital Gains Tax
- Retirement Plan Considerations when Switching Jobs
- Cash Flow Strategies

BLS welcomes your questions and comments. Please contact us at 302.225.0600 or info@belfint.com to discuss these topics further.

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Top year-end tax-planning tips for businesses

Business owners are still getting used to the massive tax law changes that generally went into effect last year. But it's still possible to take steps before the end of the year to reduce liability. This article presents some options to consider, such as making capital purchases, establishing a new retirement plan and reviewing entity structure. The article also points out that all of these strategies could affect other aspects of a business's tax planning, so obtaining professional advice is essential. A sidebar discusses the tax-minimizing strategy of deferring income while accelerating expenses.

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Staying one step ahead of capital gains tax

The end of the year is a good time for individuals to revisit tax strategies with an eye toward ensuring they're taking any and all actions needed to reduce their tax bills. One area to look at is capital gains. This article notes that, while rising value is a good thing, the gains on selling an investment are potentially taxable. It points out that, with proper planning, a taxpayer can reduce capital gains tax liability — and avoid unpleasant surprises.

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Changing jobs? What to do with your retirement plan

When an individual changes jobs, an important consideration is how to handle any money accumulated in his or her current employer's retirement plan. Although one option is simply to withdraw the funds, this can be costly. This article suggests several strategies, including leaving the funds where they are or rolling over the funds to an IRA, that will help people changing jobs avoid unfavorable tax consequences and penalties.

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9 strategies to ensure prompt payment

Outstanding invoices can play havoc with cash flow. This article offers nine guidelines, such as capturing the terms in writing, negotiating partial payments, and invoicing promptly and accurately, to help businesses get paid more quickly. The article notes that polite assertiveness can help businesses get paid while still maintaining good relationships with customers.

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