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BLS CPAs is pleased to present the 2021 February/March issue of Focus. In it we discuss:

- Individual tax strategies
- Presentation ideas to attract outside investors
- Fraud awareness tips
- S-Corp status considerations

BLS CPAs welcomes your questions and comments. Please contact us at 302.225.0600 or [info@belfint.com](mailto:info@belfint.com) to discuss these topics further.

Sincerely,

Everyone at BLS CPAs

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### Ways you can still cut your 2020 taxes

The year may be over, but it's not too late for taxpayers to cut their taxes. This article contains some timely strategies that could still make a difference for individuals' tax bills, including contributing to an IRA, contributing to an HSA or taking a home office deduction. A brief sidebar explains that self-employed individuals with a Simplified Employee Pension (SEP) plan may be eligible to deduct SEP contributions for the 2020 tax year.

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### Attracting outside investors with a good pitch deck

Business owners trying to attract outside investors probably could benefit from preparing a "pitch deck": a digital presentation that provides a succinct, compelling description of the business, its solution and the benefits of the investment opportunity. This article discusses the elements of a good pitch deck, including identifying the problem the company solves, describing the target market and highlighting the company's performance to date.

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### Be vigilant and avoid fraud traps

The only way for individuals to make sure they don't become victims of fraud is to stay up to date on the continually evolving methods criminals might try to use and learn how to counteract those methods. This article offers some ways people can defend themselves, such as conducting due diligence on charities before donating and learning how to detect phishing emails.

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### Should you elect S corporation status?

If business owners want to switch from their current C corporation status to S corporation status for the 2021 tax year, they have until March 15, 2021, to make the election. Otherwise, as tax law stands now, they generally must wait another year. This article explains the variables owners need to consider in determining whether to make the switch.

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