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Accounting • Tax • Financial Planning

CWR Monthly

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I apologize for getting this newsletter out late to you this month; however, with trying to close out several books for 2004, it gets a little tight at the first part of the new year.

And, as seems to be the normal course nearly every January (at least for the past several years) my computer decided that it needed some R & R, so it decided to go on strike for a few days.

But, my good friend, Gil Morris, with Gil Morris IT Solutions, LLC came to the rescue and revived it so that it could be ready to take on another tax season.

This newsletter will be fairly brief (at least my part). As I pondered over what might be the most helpful information for this time of year, I decided that the best advice I could give might be on the subject of Record Keeping. Why do I need to keep records? Which records should I keep? How long should I keep them? It seems every year I get a slew of questions about what records to keep and how long to keep them.

Instead of re-inventing the wheel, I have decided to take you straight to the source to answer any questions you may have concerning record keeping. IRS Publication 552 is the authoritative resource when it comes to determining which records to keep and for how long.

Please click on the link below to go to this publication.

For those of you who receive this newsletter by regular mail, I will print out a copy of this publication and enclose it with this introduction.

Til next time,

Charlie

IRS
Publication 552
Record Keeping for Individuals
<http://www.irs.gov/>