

Sponsored by Buxmont Chapter PSTAP

Tax Forms Boot Camp - LLCs, PTs, and S-Corps—Surgent
Thursday, November 10, 2022

Radisson Hotel Philadelphia Northeast
2400 Old Lincoln Highway
Treose, PA 19053
(1/4 mile South of PA Turnpike Interchange 351)
Hotel Phone: (215) 638-8300

Registration: 7:00 am
Seminar: 8:00 a.m.–4:30 p.m.
CPE: 8 Hours Federal Tax
Speaker: Nicole M. DeRosa, CPA, MAcc

- 👉 Early Bird: Member's Only Special (Postmarked on or before Oct. 28, 2022): PSTAP Member: \$210**
- 👉 Regular Rate: (Postmarked on or after Oct. 29, 2022): PSTAP Member: \$255 Non-Member: \$290**
- 👉 Webinar Option: PSTAP Member: \$225 Non-Member: \$260**

- Registration fee includes seminar workbook, continental breakfast, lunch & refreshment breaks
- REGISTER Online with credit card: www.pstapcpe.com or Mail check payable to Buxmont Chapter PSTAP Attn: Seminar Registrations, 20 Erford Road, Suite 200A, Lemoyne, PA 17043**
- Seminar Confirmations—Sent upon registration, via email only—please provide your email address below
- Questions??? Contact PSTAP Executive Office at 1-800-270-3352 or by email at info@pstap.org
- Refund Policy: Cancellations received after **Nov. 4, 2022** will be refunded less a \$25 service fee. **No refunds will be issued to no shows.**

Registration Form: (one form per registration—photocopy for additional registrants) **REGISTRATION DEADLINE: 11/4/2022**

First Name _____ MI _____ Last _____ PSTAP ID #: _____

Firm: _____ Phone: () _____

Street Address _____ City _____ State _____ Zip _____

Email Address _____ License Number—CPA/PA—Required _____

- Meal Choices—Please Choose One:**
- Braised Beef Tips w/Thyme Demi Glaze
 - Roasted Salmon w/Ginger Soy
 - Apple Craisin Walnut Salad
 - None

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Send me an application to join PSTAP—Join prior to seminar and pay the member rate!

Check in the amount of: \$ _____ Enclosed—Payable to Buxmont Chapter PSTAP—Mailed to the above address **

VISA/Amex Acct # _____ Exp: _____ CVV: _____

MASTERCARD Acct # _____ Exp: _____ CVV: _____

Signature: _____

** Separate check requested for each event. Please do not combine meeting & seminar fees on same check.

IRS:

NOV10BUX Surgent Tax Forms 0211322

●No show, no refund ●All topics subject to change

Tax Forms Boot Camp - LLCs, PTs, and S-Corps—Surgent Course Description:

Overview

The course provides a comprehensive, hands-on, pencil pushing understanding of the preparation of both S corporation and partnership/LLC tax returns, along with the underlying laws, regulations, etc. The course uses the basic concepts underlying the two main types of business returns: 1120S and 1065 as building blocks for the more complex concepts tax preparers should be aware of. The theoretical concepts get illustrated in comprehensive examples that incorporate the most up-to-date law changes and provisions, including those of CARES Act, Tax Relief Act, ARPA as they specifically apply to Forms 1065 and 1120S. Very importantly, this course covers the concepts behind the newly enacted transactional method for partnerships, 'behind-the-scenes' reconciliations and hands-on examples of presenting reporting partners' capital accounts per these provisions.

Major Topics:

- Compare and contrast the tax consequences, opportunities, and pitfalls of operating a business as a partnership, LLC, or S corporation
- Gain a comprehensive understanding of income tax laws for S corporations from eligibility and election, to tax return preparation, stock basis, and loss limitation issues
- Recognize and properly handle special pass-through items of income and expense
- Accurately prepare S corporation returns and reconcile book income to taxable income
- Accurately prepare partnership returns and reconcile book income to taxable income
- What the transactional method entails and how to report partners' capital accounts under this method
- Properly handle the tax treatment of distributions to shareholders, partners, or members
- Understand the special restrictions and sanctions for tax year-end selection
- Review the basics of partnership and LLC formation and basis calculation
- Self-employment tax or NOT, for each entity
- Filing in K-1s correctly for S corporations, partnerships, and LLCs. Major changes in K-1 reporting on both partnership and S corporation forms and content
- The most frequently used forms and schedules, including some form "oddities"

Learning Objectives

- Learn in detail about the preparation of Form 1120S, Schedules M-1, K, and K-1
- Learn in detail about the preparation of Form 1065, Schedules M-1, K, and K-1
Identify and handle commonly found S corporation and partnership tax issues

Designed for:

All levels of staff and company controllers responsible for filing these forms