

S Corporations: The Ins and Outs of Tax Reporting and Planning

Once again the darling form for many businesses. Find out why during this information-packed session. Practical real-life examples give you ideas to apply immediately for your S Corporation clients. Review the advantages of the S Corporation tax rules. Minimize your client's tax bill with the latest business and tax strategies that make S Corporations so popular. Comply with the unique tax reporting rules for completing Form 1120S. Decide if an S Corporation is your client's entity of choice.

OBJECTIVES

Upon completion of this course, participants will be able to:

- Comply with federal and state S Corporation laws and regulations
- Apply special elections and tax treatments in S Corporations
- Select tax planning ideas to utilize in S Corporations
- Understand the complex rules of S Corporation distributions

HIGHLIGHTS

- How to elect S Corporation status, how and when to terminate
- Avoiding built-in gains, excess net passive income and business credit recapture
- Tax considerations in the distribution of S Corporation earnings and profits
- Reporting and filing requirements
- Pass through rules—selecting the most advantageous allocation method
- Applying for the fiscal year most beneficial to the client
- Preparing the 1120S—hints to make the return preparation easier

WHO WILL BENEFIT

- Practitioners who serve S Corporation clients and professionals working for an S Corporation

LEVEL

Basic

CPE CREDIT

Classroom: 8

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NASBA FIELD OF STUDY

Taxes: 8

PREREQUISITE

None

PRODUCT ORDERING INFORMATION

Public Seminar: SCORP

On-Site Training: SCORP

(For self-study ordering information and recommended credit, visit www.cpa2biz.com/cpe)

Available in a 4-hour version.
See page TX-43.

For information regarding on-site training, e-mail aicpalearning@aicpa.org, call **1-800-634-6780 (Option 1)**, or visit www.aicpalearning.org.