

Business Evaluation Questionnaire

This questionnaire must be filled out prior to discussing your business strategy. Choosing the correct business entity is extremely important and many factors must be considered, which requires an in depth analysis. Establishing an entity and running a business is costly and shouldn't be taken lightly. If you are a first time business owner I must inform you that everyone's involvement (yours & ours) will be much more than what is expected from an employee (W-2) situation. Accounting for a business is all year and must be done either by the owner, a hired bookkeeper or us. Due to the strict compliance regulations established by the federal and state governments, we do not offer payroll services. If the filing of payroll is required hiring a payroll service will be necessary, we have recommendations. Business activities with retail sales may require additional services such as sales tax return filings.

Upon the determination of what type of entity best suits your needs a formal engagement letter will be drawn up outlining what we both can expect from each other. The most common business entity choices are; LLC, Partnership, C or S Corporations. All have different costs to establish and service. We do not establish business entities but have a company we can recommend.

Our fee for business entity analysis is \$300. In certain unusual circumstances additional time may be required and therefore an additional billing rate of \$200/hour will be applied. Included in the business analysis is determining your state compliance requirements. Our minimum business service fee is \$625 due quarterly for a total annual fee of \$2,500. We will provide you with the annual package fee once we conclude our review of your situation. Included in this fee is the preparation of the federal and resident state business returns as well as year round support by our business department.

IN ORDER TO SCHEDULE AN EVALUATION PLEASE COMPLETE AND SUBMIT

Signature _____ Date _____

Credit Card information

Name on card _____ Amount to be charged to credit card: \$300

Card number _____ CVC number _____ Expiration date _____

Business Evaluation Questionnaire

Provide business location?

What is the principal business activity?

What are the potential owner's names and relationship to you?

How do you bill for your services/product & how do you collect?

How do you pay your bills?

Is your product/service subject to sales tax?

How are you planning on keeping track of your day to day business activities manually or with a software program?

If you plan on using software are you familiar with it?

What type of involvement are you looking for from your accountant?

Additional questions/comments:

Complete and email to: info@oataxpartners.com OR fax to: 631-858-2213 OR
mail to: OA Tax Partners 777 Larkfield Rd Suite 114 Commack, NY 11725
A Partner or Associate will be in contact with you upon receipt.