

We Stand Behind Our Work!

Thank you for choosing Taxes in Mexico to provide your US Income Tax Preparation. We appreciate your business, and aim to provide excellent service to you. Here are the policies which guide our tax office:

We guarantee our work to you. With complete information required for your tax return, we will prepare your return in a timely and professional manner, including electronic filing, and providing a paper copy of the return for your records. We will return all the paperwork related to your return which you have provided us.

If there should be a change in your tax return by the IRS which results in a penalty charged to you and this relates to incorrect preparation on our part, we will pay the penalty. If an amended return is required, due to a mistake made by us, we will prepare that return at no charge to you.

As a matter of policy, we do not (and cannot) pay any additional taxes that such a situation might cause (because this is something you would have owed anyway, if the return had been done correctly at first), nor do we pay interest charges, because interest relates to the "use of the money", and you would have the use of the money up until the additional taxes were paid, not us.

In 30 years of tax preparation, roughly 10,000 tax returns, I can think of only one instance where this type of mistake has occurred, where a client incurred a penalty.

Your Responsibility to Us.

In order for us to do the best job for you, there are responsibilities that you have to us as well. First, we do try to ask all our clients if they have all their information. We also try to look at a prior year return to make sure that an item appearing one year (like a pension or a brokerage statement) has also been provided for the subsequent year. However, in the heat of tax season, it's possible to overlook something that hasn't shown up, and you should compare your income items from year to year to make sure you're giving us all of them.

Ultimately, the responsibility for getting all the information is up to you, not us. Please understand, particularly for pensions, IRA/401-k withdrawals, and brokerage accounts, **WE MUST HAVE THE 1099 STATEMENTS**, as that is what we and the IRS use to confirm all information is correctly reported. The brokerage or pension year-end statement, or a snapshot of your current portfolio, or your own list, will **NOT** work for us. Bank interest statements and Social Security statements are a little easier to work around the 1099, but again, it is up to you to inform us of the income, not up to us to ask about it. Most misunderstandings about something left off a tax return come from this issue, so please make sure you have given us the 1099, not some other paperwork

Please examine your return after we give it back to you. Ideally, look at it compared to your prior year return, and check out any significant differences. The best time to correct any possible errors is right away, not when the IRS writes 2-3 years later.

Reporting Foreign Bank Accounts and Foreign Corporations

The IRS laws are now very strict as to reporting ownership of foreign bank accounts and foreign corporations. If you have any questions about these issues, please ask us! If you have foreign bank accounts with aggregate amounts totaling more than \$10,000 (highest balances) at any point during the year, you must complete the FBAR report.

The fines for not making an FBAR report when you are required to do so can be up to \$10,000 to you. Also, if we knowingly do not prepare the FBAR for you when you would be required to do so, the fines can also be up to \$10,000 for us. Because of this, if your feeling is "I have these accounts, but I refuse to file this form", we are not going to be able to continue to prepare your tax return. The liability to us is just too great, and we have to follow the law. We're trying to keep you out of trouble as well.

Please recognize that we have to make this our official office policy, and by engaging us to prepare your income taxes, you are agreeing to the responsibilities we have outlined here.

Again, thank you for your business. We are working hard to provide the best service we can for you, including keeping you out of trouble.

Sincerely,

Marian Wellman, EA

Scott Graville, EA