

Why use an Accountant?

By Shaneta Mosley, Diverse Tax & Accounting Service



Most people in business for themselves, especially those starting out, believe they can keep their own books. Not knowing that there are two key members of your management team such as an accountant and an attorney. Most entrepreneurs just leap right into their businesses without giving a second thought as to how accountants and attorneys should be utilized, what they can do for you and what they in turn look for in clients.

The main thing to remember is that you need a personal relationship with your accountant and attorney. They have the ability-sometimes direct, sometimes indirect-to drastically influence the success of your business. Your goal should be to develop a long-term, personal relationship with each of them. If you do that, when you hit a bump in the road, they'll be there to help you get over it. (www.entrepreneur.com)

As you become more experienced, you'll find that your accountant and attorney will overlap a bit in their services and expertise, they often work together to achieve the client's needs. That being said, here are a few examples of services that Diverse Tax & Accounting Service (DTAS) can provide:

- Help you decide what type of entity (such as S-Corp or LLC, etc.) and ownership structure to have when you first get started; DTAS can work with your attorney on this.
- Design and set up your accounting system so that year-end financial reporting will be easier.
- Ensure that you pay the correct types of taxes in the correct amounts.
- Process Payroll and Ensure that you send out W2 and 1099 forms in a timely manner.
- Advise you on deductions and how to separate your personal and business expenses.
- Advise and guide you through an audit if you ever have one.
- Advise you on specific transactions, such as whether it's better to lease or buy.
- Compile your financial records for the past period.
- Help you understand and analyze your financial statements.

"We're not just here to keep the books-- we're here to help you run your business smarter and efficiently."

Your accountant can also be a great source of referrals. Accountants have access to various professionals and services that may benefit you in your business or personal life.

At Diverse Tax & Accounting Service we offer **one-hour of free consultation** to address any issues or concerns with your business. Most rules and regulations are moving targets-they change frequently and often vary from state to state. DTAS will always be on top of the changing laws and regulations and, more importantly, will know what applies to you. Give us a call at 614-279-9545

Joint (Continued from page 3)

We, who are charged with information and of its dissemination, need to educate those we serve.

Small and Emerging Businesses are Minority Businesses.

Minority Business is Good Business and Good Business is SEB'S working together.

Rodney C. Kent is Small and Emerging Business Coordinator with Franklin County Purchasing

Growing (Continued from page 1)

history to dominate several major markets simultaneously, and the first woman-owned radio station to be ranked number one in any major market.

Cathy Hughes runs a very successful business. Radio One owns and/or operates 54 radio stations located in 17 urban markets in the United States. The interesting aspect of her advocacy appears to be that it is very self-serving. As the owner of many radio stations, she doesn't want to pay to play music on public airwaves. It is almost akin to me not wanting to pay the printer to print **OhioMBE**. It's just the cost of doing business. Ms. Hughes is encouraging her listeners to call our politicians and support her "free-radio" campaign. But what is Radio-One doing to economically empower our community?

I recently made a presentation at a Small Business Administration workshop where a participant asked why she did not hear about business ownership or expansion programs on the radio. I told her that information is regularly forwarded to the local Radio-One stations. In Columbus, non-profit agencies are hard-pressed to get public service announcements aired during meaningful hours. PSAs notifying the community of economic development or business ownership opportunities are rarely played during popular listening hours. Radio-One expects non-profit business service providers to pay for airtime, but ironically Ms. Hughes she doesn't want to pay artists to play their music.

During the morning and evening drive times, Columbus listeners are made privy to concerts and parties at local nightclubs, very little is said about economic development or wealth creation. To their credit, the local Radio-One station is advocating health issues every Wednesday according to their general manager. Health issues are important, but health problems stem from high unemployment and poverty, which is extremely prevalent in our community. In March 2010, the unemployment rate for Blacks was 16.5 percent and Black men are unemployed at the rate of 19 percent. According to the National Urban League, Blacks are 1.8 times more likely to be unemployed than whites. Using the public airwaves, Radio-One does have the obligation to operate for the public good. What is the public good? Is the good for Ms. Hughes' and Radio-One's bank account or the economic empowerment of her listening audience?

Just my thoughts....