

# THE TCA POST

Volume 1 / Issue 2

Remember, you heard it here first!

## COMPANY NEWS

We would like to announce our very own managing partner, Joe Petrucelli is speaking at an NYSSCPA event September 18<sup>th</sup> & an ADP Sponsored golf outing later this month!



FORENSIC + TAXATION + ADVISORY CPAs

## A SPECIAL ADDITION

We are now officially Petrucelli, Piotrowski & Co., Inc. and our employees Alexandra & Amanda are sporting our new logo and company name.



We continue to grow our Social Media presence, please stop by and leave a comment or review, it's appreciated!



Friend us: <https://www.facebook.com/forensicaccountants4u>

Tweet us: @TCAccountants



Follow us: Petrucelli, Piotrowski, & Co., Inc.

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★★★★★ *"This firm has excellent CPAs. They are professional and ethical accountants who go the extra mile for clients."*

*-Patel Law Offices*

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## WHAT PERSONAL DOCUMENTS SHOULD YOU KEEP & FOR HOW LONG?

It's hard to know what documents to keep for good bookkeeping and Tax Purposes. You don't want to be a hoarder, but you don't want to throw away any important documents for your accountant or bookkeeper right? If you don't know where draw the line with your documents, follow this easy guide!

**What to Keep for one year?** Paycheck stubs, utility bills, cancelled checks, credit card receipts, bank statements, and quarterly investment statements. **What to keep for three years?** Income tax returns from the last 3-5 years, please keep in mind that you can be audited by the IRS for no reason up to three years after you filed a tax return. If you omit 25% of



your gross income that goes up to 6 years and if you don't file a tax return at all, there is no statute of limitations. Also keep medical bills and cancelled insurance policies, records of selling a house, records of selling a stock, receipts, cancelled checks and other documents that support income or a deduction on your tax return and annual investment statement. **What to hold while active?** Contracts, insurance documents, stock certificates, property records, stock records, records of pensions/retirement plans, property tax records disputed bills, and home improvement records. **What to hold on to forever?** Marriage licenses, birth certificates, wills, adoption papers, death certificates, records of paid mortgages. If you are ever in doubt our advice is to hold on to the document until you file your tax return that year and ask your trustworthy accountant if its important or its time for the trash!

## Contact Us

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