



IRS TAX AUDIT SURVIVAL GUIDE

IT'S TRUE

You could resolve
your tax problems
TODAY!

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IRS Tax Audit Survival Guide

IRS tax audits are known for being difficult, challenging, and an overall pain in the neck. The truth is that these audits aren't always as harrowing as we seem to think they are. Rather, they are difficult because of the meticulous work that needs to be done, as well as the documentation that must be provided along a tight deadline. In this guide, we're going to give you the to-the-point information you need to survive an IRS tax audit.

1. Relax

Getting an IRS tax audit notification can raise huge concerns. You probably don't know why you've been audited, or, on the contrary, perhaps you know that you've been audited over something specific. For instance, if you have a business or have gone through a divorce, your tax return from that year could be flagged for an audit.

The main thing to know is this: you're being audited, and it's okay. Start by reading and re-reading the letter you've received from the IRS. If you received a call, then it's a scam. The IRS will only ever notify you of an audit via the mail.

The next thing you need to be aware of is that you do have rights. For example, the IRS can only target a specific year's tax return for a total of three years past that year. In addition, if you are found to owe back taxes, then the IRS must give you a total of ten years to pay back what you owe.

2. Get the Right Help on Your Side

When you receive an IRS tax audit notice, the best thing to do is to go ahead and seek help before you respond. If you prepared your own taxes, then you should definitely find a tax specialist to guide and represent you in the coming process. If a CPA or other tax specialist prepared and filed your income tax return, then return to that specialist to find out if they offer any kind of audit support. If they do not, then you will certainly need to find someone else to help you.

A tax professional can offer a plethora of valuable services that save you time and give you peace of mind. For instance, a tax pro can help prepare the necessary documentation required to support your claim, and a tax specialist can also offer a ton of advice in the process in general. When you have questions about best practices or what comes next, you want the right person in your corner.

In fact, we recommend that you postpone any meetings you've got with an IRS auditor until after you've hired a tax professional. Be sure that you never ignore the IRS, however. If you ask for a postponement, you want to be sure that you've got a written response confirming the postponement.

3. Carefully Plan Your Meetings and Provide All Information On-Time

As you go through your audit, you will need to meet with your IRS auditor at least once. When this meeting is scheduled, be sure that you plan it at a neutral location. Planning a tax audit meeting in

your auditor's office could leave you at a disadvantage. For that reason, use your tax specialist's office or find another neutral location.

Along this journey, you'll be given a list of documentation that's required to be furnished. Along with these requirements will be a deadline. It's critical that you strictly adhere to any and all deadlines to avoid problems.

When you do have a meeting, you want to make sure that you're planning accordingly. One of the best things you can do is be prepared and organized. Go through all of your documentation and put it together in a way that's organized and makes sense to you. Read through your tax returns and documentation for the year in question to be familiar with it. Having a knowledge base of where everything is and what everything means when your auditor is referring to it shows that you are committed to the process, and it makes you an informed party.

4. Just Be Careful Along the Audit Journey...

As we mentioned, IRS audits are notoriously challenging. You want to be organized along every step of the way, and of course, you want to make sure all of your paperwork is turned in on time. While you want to be very careful to turn in the documentation you've been asked for, you also want to make sure that you don't turn in anything extra. Turning in additional documentation could actually draw attention to another area and complicate the audit process.

Another area you should be aware of is that you could very well have consequences of your audit. In some cases, IRS audits are quickly taken care of with just a simple explanations. Other times, the IRS will uncover a tax liability, and you will be responsible for the burden in that case. If the outcome of your audit isn't satisfactory, then your audit could extend into penalties, negotiations, or even an appeal.

While an IRS audit can be a clear cut situation for some, it can quickly grow complicated in other cases.

If you've received a letter notifying you of an IRS audit, then you want to begin preparing immediately. Your first step should be to get a tax specialist on your side. Our team of tax pros can work with you through every step of the way, preparing and submitting documentation and representing you along this arduous journey. While we can't guarantee that you'll walk away without owing back taxes, we can guarantee that you will receive the best results within your rights. Contact us today!