



# TOP 10 MOST EXPENSIVE BUSINESS TAX MISTAKES

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# 10 Most Expensive Business Tax Mistakes

Save yourself thousands of dollars worth of regret!

1. Not planning properly for business tax filings.
2. Harboring paranoia regarding the IRS and missing great deductions due to fear of an audit.
3. Not using the right business entity for getting the biggest bang for your buck with your business taxes.
4. Missing Qualified Business Income, a new sort of income from pass-through businesses that became a big deal in 2017.
5. Using the wrong type of retirement plan.
6. Not hiring family members into the business for certain tax breaks.
7. Missing or misusing medical benefits like MERPs, HSAs, and FSAs.
8. Misunderstanding and losing out on tax breaks from using a home office.
9. Missing out on business vehicle expenses due to misunderstanding what is and isn't included.
10. Not including deductions for meals related to your business.



**Have more questions?**

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