

# Well-Balanced Accounting, Inc. Newsletter

March 2011

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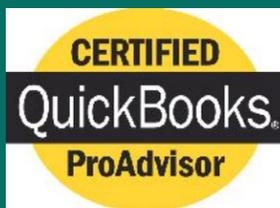
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## WBA Services



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## MEMBERS

American Payroll Association  
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Let Well-Balanced Accounting deliver quality QuickBooks education programs straight to your office, tailored specifically to your staff's needs.



## Wage Withholding Filers Be aware of "Pay Period End Date"

The Colorado Department of Revenue reminds businesses that file wage withholding tax deposits weekly through Electronic Funds Transfer (EFT) to use a **Friday date as the "Pay Period End Date."** This is very important so that their new accounting system will accurately credit the wage withholding account.

For more information about the Colorado Department of Revenue's Electronic Funds Transfer service, please [click here](#)

If you'd like to learn more about the Colorado Department of Revenue's new tax accounting system, please visit [here](#)



## QuickBooks 2008 Sunsets on May 31, 2011

QuickBooks 2008 will be Sunsetting in May. Intuit HELP and services such as payroll, credit card processing, QuickBooks Email, and online banking will be discontinued for QuickBooks for Windows 2008 and QuickBooks 2007 for Mac on May 31, 2011.

Upgrade before May 31, 2011

Well-Balanced Accounting recommends you upgrade to QuickBooks Pro 2011.

Contact WBA to schedule an upgrade visit and for more info.

Intuit's website explains what service discontinuation means to your business. Visit [here](#)



## IRS Phishing Scams - BEWARE!

Recently a WBA client was contacted via email that their quarterly electronic payroll tax deposit was not accepted. The email looked to be official from the IRS and asked for sensitive financial information.

Luckily our client contacted Well-Balanced Accounting to discuss this "Phishing expedition" and after reviewing the email and researching the tax deposit came to the conclusion that it was a bogus email trying to defraud the client.

### **DON'T BE FOOLED!!**

Here is what it says:

*Your Federal Tax Payment ID: 01037512 has been rejected.  
Return Reason Code R21 - The identification number used in the Company Identification Field is not valid.*

*Please, check the information and refer to Code R21 to get details about your company payment in transaction contacts section:*

How did we know it's a scam?

1. You must register to be in the EFTPS tax payment system.
2. When making a tax deposit the system asks for your EIN # and a PIN # that must match each other before it will allow you to make a deposit.
3. If the EIN or PIN did not match the tax Payment system would reject the payment at this point; and not allow you to make the payment.
4. Upon completing a tax deposit a confirmation number (Acknowledgment) is issued to the depositor.

Our client received an EFTPS confirmation number upon completing the tax deposit. Well-Balanced Accounting was able to verify that the IRS had received the EFTPS deposit utilizing this confirmation number.

5. Finally, and most important, the **IRS does not initiate taxpayer contacts through email.** Report suspicious emails to the IRS at [phishing@irs.gov](mailto:phishing@irs.gov)

Have a topic you would like us to discuss in our monthly newsletter? Please let us know. [click here](#)

Have A Great Spring,

Mary Jo Houser, MBA, CPP

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