

# TAXLOGIC

# April 13, 2002

## Vol. 1, No. 24

We provide a prompt, professional, personal one-on-one tax preparation service from the comfort of your home or office. We are competitively priced; in addition we offer a number of additional services as well as comprehensive information from our web site - http://www.taxlogic.com.

The dreaded day is almost here. If you still have not done your tax return, we can still prepare it for you and get it to you before the filing deadline of April 15, 2002. However, if you just can't get it done beforehand, we are listing all the different types of extensions that must be filed by then, along with any payments that are due. <u>Remember filing an extension, only relieves you of the failure to file penalty, but it does not relieve you of the late penalty for not paying your taxes.</u>

## **2001 Extension Forms**

## Individuals

- 1. 1040 Filers due 4/15/2002 Form 4868 which gives you a four month extension, will due August 15, 2002.
- 2. 1040 Filers due 8/15/2002 Form 2688, which allows you an additional two months, but it is not automatic and only allowed for undue hardship.

#### **Partnerships**

- 1. 1065 due 4/15/2002 Form 8736, which allows you an additional ninety days.
- 2. 1065 due 7/15/2002 Form 8800, which allows you an additional ninety days.

#### Corporations

1. 1120/1120S due 3/15/2002 - Form 7004, for a 6 month extension, which makes the return due on September 17, 2002.

#### Estate Tax Returns

- 1. 706 for Estate Tax Returns due Form 2758 for ninety days.
- 1041 for Estates due April 15, 2002: Estates file Form 2758 for extension, plus another Form 2758 for an additional 90 days. Trusts file Form 8736 for a ninety day extension, plus Form 8800 for an additional 90 days.

## **Non Profit**

1. May 15, 2002 Form 8868 for 90 days

#### 5500

1. July 15, 2002 Form 5558 for a 75 day extension.

If you would like more information about the Extensions, please visit our website at http://www.taxlogic.com.

If you would like for us to file your Extension, click on the Extension link from the TaxLogic homepage at http://www.taxlogic.com.