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Hayden Consulting, Inc.

Last Week:

- Did the Bush Tax Cuts Favor the Wealthy
- An IRS Audit

Important Links:

Internal Revenue Service
Indiana Department of
Revenue

Know someone who would benefit from
this Newsletter? Send us an e-mail
address.

FOR SALE
BUSINESSES

INTERVIEW HIRING TIPS

When your business sees signs of an upswing and new employees are needed, consider the following.

- ✓ Plan to interview more people than normal.
- ✓ Consider conducting a phone interview
- ✓ For candidates who have job hopped for the last several years, be picky
- ✓ Don't over-hire
- ✓ Show caution for those laid-off. Put the layoff in context.
- ✓ Personality and fit with other employees must be a consideration
- ✓ Review a resume for gaps in employment
- ✓ Understand what skills and experience the applicant has that will translate into needed skill sets for the company
- ✓ Check the authenticity of any written communication brought by the candidate
- ✓ Make the job offer contingent up an acceptable criminal background check and drug screen
- ✓ Communicate the next step in the hiring process

The normal recommendation is to interview a candidate two or three times. A second meeting is essential in the decision process as a follow-up on the findings after an initial interview. In a third interview, a manager would evaluate the applicant for a final decision.

TOP SCAMS AGAINST BUSINESS

1. Bogus Ads and directories
Solicitation for listings not widely distributed are of little value
2. Office supply scams
Telephone salespeople use tricks to sell supplies to untrained employees
3. Fake check scams
A scam artist agrees to buy a large quantity of product, but the check exceeds the sale price, and asks the extra funds be returned. The

AVAILABLE

1. BRAND NAME garage door installation and repair company - Marion County and surrounding counties.
2. "C" store
3. Office Industrial complex-occupied with long-term tenants, 3 acres of land.
4. Operating Day Care Franchise
5. Beauty shop – Fishers

original check is bogus.

4. Vanity awards
"Best of" awards cost the recipient \$50 - \$100 for a plaque
5. Internet scams
Technicians agree to create a web site for a low fee but never deliver
6. Business grants
Free money promised for a small fee
7. Charitable donations
Check out all solicitations before writing a check to a non-existent charity

THE AMERICAN RECOVERY & REINVESTMENT ACT OF 2009

This legislation has a variety of tax deductions and credits available for small businesses, and other taxpayers, with some changes effective for a short time.

- Bonus depreciation allowance and limits on Code Sec 179 expense deduction increased for businesses that want to write-off most or all purchases.
- Expanded net operating loss carryback provisions can mean a tax refund for small businesses historically profitable, but expects to lose money in the current year.
- Investors in small business stock can exclude most of the gain on the sale with stock acquired between February 17, 2009 and January 1, 2011, and held for 5 years or more.
- Individuals receiving more than half of gross income from a small business in 2008 and thereafter (and meet other requirements), may qualify to defer a portion of their tax obligations until the end of the year.

A refund of the First-Time Homebuyer Credit may be received by amending the prior year tax return, or claim credit on the current year's return. HUD has issued guidelines that the credit may be used as part of the down payment on a home purchase. FHA lenders may offer an advance of the credit on a purchase by the homebuyer.

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