

**ACCOUNTANTS & TAX ATTORNEYS**

**STARTER QUESTIONS**

To find the best accountants, please first read the article on Finding Your Best Local Accountants, Attorneys, and Financial Advisors.

Once you have located a few good accountants and tax attorneys, make an appointment with each. Below are the initial questions to ask. They include the basic scope of work the best accountants and tax attorneys provide.

Most accounting offices are only interested in preparing your tax returns and handling your bookkeeping. But a small number of firms offer a larger spectrum of services. Tax Attorneys provide some of these services as well as provide tax planning and strategy. You may decide to use an accounting firm for some areas of work and a tax attorney for others.

Always have accountants and tax attorneys audit each others’ work to verify each is working as a true fiduciary for you. And to audit each others’ work in the event a data entry person may be embezzling funds. The person who enters data from bank and credit accounts should never be the person who reconciles those accounts.

This list is not comprehensive. It suggests various starter questions and possible scopes of work.

**Types of work you may want besides tax form preparation and bookkeeping**

**Family**

\*Financial and tax long term planning

\*Generational gifting and planning

\*Insurance

\*Asset protection

\*Trusts

\*Charitable giving coordinated with tax planning

\*Infinite Banking (cash value whole life insurance with specific riders) \*Residences (real estate you live in) 

\*Tax strategy

\*Annuities

\*Recommendations to professional guardians for solo agers and relatives with special needs \*Recommendations to insurance brokers who act as true fiduciaries

\*Strategy regarding Self Directed Roth IRAs and 401ks

\*Recommendation to custodians for Self Directed Roth IRAs, 401ks

\*Structuring entities such that non-blood relatives may not inherit assets

**Non-profit organization or foundation**

\*Compliance audits

\*Charitable Remainder Trusts

\*Other Trusts and entities

\*Reports for government agencies

\*Fraud prevention measures and audits

\*Proper documentation, tracking

**Business**

\*Partnerships and Entities

\*Exit strategies (death or sale of assets / shares)

\*Valuation of business

\*Sale of business

\*Risk assessment & planning

\*Employees

\*Benefits

\*Budgets, Cash flow projections

\*Real estate investment

\*IRS compliance and audit representation

\*Insurances

\*Asset protection

\*Reporting to government agencies

\*Tax strategy 

**Investment**

\*Tracking, reports

\*Research and evaluate opportunities

\*Risk assessment & planning

\*Asset protection

\*Self-directed Roth IRAs and 401ks: custodians

\*Alternative asset classes

**Insurance**

\*Asset protection

\*Life insurance retirement plan

\*Cash value life insurance with riders: InfiniteBanking.com

\*Health insurance strategies: HSA with Medicare, insurance as part of Key Women/Man compensation, Medicare supplemental policy, Dental and Eye insurance policies \*Life insurance policies benefiting business or Trust

\*Policies involving annuities

\*Policies involving art, jewelry, and other valuables

\*Fraud insurance

\*Umbrella policies

**Coordination**

\*Working with family, attorneys, financial advisors, and other professionals as a true fiduciary team.

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