



Organize Tax Documents for a Quick Return

Okay, so it is too late for 2006, but just in time to get off on the right foot for 2007 taxes. Instead of just throwing all of your receipts into a box and taking hours to sort them out at tax time, you can organize them as you go along all year so that at tax time they are ready to transfer to your return in no time flat.

You will need an accordion file folder large enough to hold a year's worth of receipts and tax documents.

You will need the following categories: Charitable contributions, car expenses, medical expenses including the cost of prescriptions, doctor's bills, dentist's bills, mileage to and from medical appointments; taxes, business expenses, home office expenses (if applicable), continuing education expenses, pay stubs or other proof of income, W2's, receipts for any taxes paid, articles about any new deductions such as the telephone tax deduction for 2006 or the tax credit for purchasing energy efficient appliances.

File each item under the appropriate heading. Periodically, say at the end of the month, add up all of the receipts in each category and keep a running total. When you have tallied a receipt in your total, place a small check in the upper right hand corner to remind you that it has already been added in.

At tax time all you have to do is total each category and transfer to the tax forms.

For additional tax tips visit: www.taxsites.com/help.html

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