

## LK & Associates - Tax Calendar For 2005

### Tax Calendar For 2005

#### January 2005

##### *January 10*

###### **Employees who work for tips**

If you received \$20 or more in tips during December, report them to your employer. You can use Form 4070, Employee's Report of Tips to Employer.

##### *January 17*

###### **Federal holiday**

Birthday of Martin Luther King, Jr.

##### *January 18*

###### **Individuals**

Make a payment of your estimated tax for 2004 if you did not pay your income tax for the year through withholding (or did not pay in enough tax that way). Use Form 1040-ES. This is the final installment date for 2004 estimated tax. However, you do not have to make this payment if you file your 2004 return (Form 1040) and pay any tax due by January 31, 2005.

###### **Farmers and Fishermen**

Pay your estimated tax for 2004 using Form 1040-ES. You have until April 15 to file your 2004 income tax return (Form 1040). If you do not pay your estimated tax by January 18, you must file your 2004 return and pay any tax due by March 1, 2005, to avoid an estimated tax penalty.

##### *January 20*

###### **Federal holiday**

Inauguration Day

##### *January 31*

###### **Individuals who must make estimated tax payments**

If you did not pay your last installment of estimated tax by January 18, you may choose (but are not required) to file your income tax return (Form 1040) for 2004 by January 31. Filing your return and paying any tax due by January 31 prevents any penalty for late payment of the last installment. If you cannot file and pay your tax by January 31, file and pay your tax by April 15.

###### **All businesses**

Give annual information statements to recipients of certain payments you made during 2004. You can use the appropriate version of Form 1099 or other information return. Form 1099 can be issued electronically with the consent of the recipient. Payments that may be covered include the following.

Cash payments for fish (or other aquatic life) purchased from anyone engaged in the trade or business of catching fish.  
Compensation for workers who are not considered employees (including fishing boat proceeds to crew members).  
Dividends and other corporate distributions.  
Interest.  
Amounts paid in real estate transactions.  
Rent.  
Royalties.

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Amounts paid in broker and barter exchange transactions.  
Payments to attorneys.  
Payments of Indian gaming profits to tribal members  
Profit-sharing distributions.  
Retirement plan distributions.  
Original issue discount.  
Prizes and awards.  
Medical and health care payments.  
Debt cancellation (treated as payment to debtor).  
Cash payments over \$10,000. See the instructions for Form 8300, Report of Cash Payments Over \$10,000 Received in a

Trade or Business.

See the 2004 General Instructions for Forms 1099, 1098, 5498, and W-2G for information on what payments are covered, how much the payment must be before a statement is required, which form to use, and extensions of time to provide statements.

### February 2005

#### *February 10*

##### **Employees who work for tips**

If you received \$20 or more in tips during January, report them to your employer. You can use Form 4070.

#### *February 15*

##### **Individuals**

If you claimed exemption from income tax withholding last year on the Form W-4 you gave your employer, you must file a new Form W-4 by this date to continue your exemption for another year.

#### *February 21*

##### **Federal holiday**

Washington's Birthday

#### *February 28*

##### **All businesses**

File information returns (Form 1099) for certain payments you made during 2004. These payments are described under January 31. There are different forms for different types of payments. Use a separate Form 1096 to summarize and transmit the forms for each type of payment. See the 2004 General Instructions for Forms 1099, 1098, 5498, and W-2G for information on what payments are covered, how much the payment must be before a return is required, which form to use, and extensions of time to file. If you file Forms 1098, 1099, or W-2G electronically (not by magnetic media), your due date for filing them with the IRS will be extended to March 31. The due date for giving the recipient these forms remains January 31.

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### March 2005

#### *March 1*

##### **Farmers and fishermen**

File your 2004 income tax return (Form 1040) and pay any tax due. However, you have until April 15 to file if you paid your 2004 estimated tax by January 18, 2005.

#### *March 10*

##### **Employees who work for tips**

If you received \$20 or more in tips during February, report them to your employer. You can use Form 4070.

#### *March 15*

##### **Corporations**

File a 2004 calendar year income tax return (Form 1120 or 1120-A) and pay any tax due. If you want an automatic 6-month extension of time to file the return, file Form 7004 and deposit what you estimate you owe.

##### **S corporations**

File a 2004 calendar year income tax return (Form 1120S) and pay any tax due. Provide each shareholder with a copy of Schedule K-1 (Form 1120S), Shareholder's Share of Income, Deductions, Credits, etc., or a substitute Schedule K-1. If you want an automatic 6-month extension of time to file the return, file Form 7004 and deposit what you estimate you owe.

##### **S corporation election**

File Form 2553, Election by a Small Business Corporation, to choose to be treated as an S corporation beginning with calendar year 2005. If Form 2553 is filed late, S treatment will begin with calendar year 2006.

##### **Electing large partnerships**

Provide each partner with a copy of Schedule K-1 (Form 1065-B), Partner's Share of Income (Loss) From an Electing Large Partnership, or a substitute Schedule K-1. This due date is effective for the first March 15 following the close of the partnership's tax year. The due date of March 15 applies even if the partnership requests an extension of time to file the Form 1065-B by filing Form 8736 or Form 8800.

#### *March 31*

##### **Electronic filing of Forms 1098, 1099, and W-2G**

File Forms 1098, 1099, or W-2G with the IRS. This due date applies only if you file electronically (not by magnetic media). Otherwise, see February 28. The due date for giving the recipient these forms remains January 31. For information about filing Forms 1098, 1099, or W-2G electronically, see Publication 1220, Specifications for Filing Forms 1098, 1099, 5498 and W-2G Electronically or Magnetically.

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April 2005

### *April 11*

#### **Employees who work for tips**

If you received \$20 or more in tips during March, report them to your employer. You can use Form 4070.

### *April 15*

#### **Individuals**

File a 2004 income tax return (Form 1040, 1040A, or 1040EZ) and pay any tax due. If you want an automatic 4-month extension of time to file the return, file Form 4868, Application for Automatic Extension of Time To File U.S. Individual Income Tax Return, or you can get an extension by phone or over the Internet. Then, file Form 1040, 1040A, or 1040EZ by August 15. If you need an additional 2-month extension, file Form 2688, Application for Additional Extension of Time To File U.S. Individual Income Tax Return, as soon as possible, so that your application can be acted on before August 15.

#### **Household employers**

If you paid cash wages of \$1,400 or more in 2004 to a household employee, you must file Schedule H. If you are required to file a federal income tax return (Form 1040), file Schedule H with the return and report any household employment taxes. Report any federal unemployment (FUTA) tax on Schedule H if you paid total cash wages of \$1,000 or more in any calendar quarter of 2003 or 2004 to household employees. Also, report any income tax you withheld for your household employees. For more information, see Publication 926.

#### **Individuals**

If you are not paying your 2005 income tax through withholding (or will not pay in enough tax during the year that way), pay the first installment of your 2005 estimated tax. Use Form 1040-ES. For more information, see Publication 505.

#### **Partnerships**

File a 2004 calendar year return (Form 1065). Provide each partner with a copy of Schedule K-1 (Form 1065), Partner's Share of Income, Deductions, Credits, etc., or a substitute Schedule K-1. If you want an automatic 3-month extension of time to file the return and provide Schedule K-1 or a substitute Schedule K-1, file Form 8736. Then, file Form 1065 by July 15. If you need an additional 3-month extension, file Form 8800.

#### **Electing large partnerships**

File a 2004 calendar year return (Form 1065-B). If you want an automatic 3-month extension of time to file the return, file Form 8736. Then, file Form 1065-B by July 15. If you need an additional 3-month extension, file Form 8800. See March 15 for the due date for furnishing Schedules K-1 or substitute Schedules K-1 to the partners.

#### **Corporations**

Deposit the first installment of estimated income tax for 2005. A worksheet, Form 1120-W, is available to help you estimate your tax for the year.

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### May 2005

#### *May 10*

##### **Employees who work for tips**

If you received \$20 or more in tips during April, report them to your employer. You can use Form 4070.

#### *May 30*

##### **Federal holiday**

Memorial Day

### June 2005

#### *June 10*

##### **Employees who work for tips**

If you received \$20 or more in tips during May, report them to your employer. You can use Form 4070.

#### *June 15*

##### **Individuals**

If you are a U.S. citizen or resident alien living and working (or on military duty) outside the United States and Puerto Rico, file Form 1040 and pay any tax, interest, and penalties due. Otherwise, see April 15. If you want additional time to file your return, file Form 4868 to obtain 2 additional months to file. Then, file Form 1040 by August 15. If you still need additional time, file Form 2688 to request an additional 2 months as soon as possible so that your application can be acted on before August 15. However, if you are a participant in a combat zone you may be able to further extend the filing deadline. See Publication 3, Armed Forces' Tax Guide.

##### **Individuals**

Make a payment of your 2005 estimated tax if you are not paying your income tax for the year through withholding (or will not pay in enough tax that way). Use Form 1040-ES. This is the second installment date for estimated tax in 2005. For more information, see Publication 505.

##### **Corporation**

Deposit the second installment of estimated income tax for 2005. A worksheet, Form 1120-W, is available to help you estimate your tax for the year.

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### July 2005

#### *July 4*

**Federal holiday**  
Independence Day

#### *July 11*

**Employees who work for tips**  
If you received \$20 or more in tips during June, report them to your employer. You can use Form 4070.

#### *July 15*

**Partnerships**  
File a 2004 calendar year return (Form 1065). This due date applies only if you timely requested an automatic 3-month extension. Otherwise, see April 15. Provide each partner with a copy of Schedule K-1 (Form 1065) or a substitute Schedule K-1. If you need an additional 3-month extension, file Form 8800.

**Electing large partnerships**  
File a 2004 calendar year return (Form 1065-B). This due date applies only if you timely requested an automatic 3-month extension. If you need an additional 3-month extension, file Form 8800. See March 15 for the due date for furnishing Schedules K-1 or substitute Schedules K-1 to the partners.

### August 2005

#### *August 10*

**Employees who work for tips**  
If you received \$20 or more in tips during July, report them to your employer. You can use Form 4070.

#### *August 15*

**Individuals**  
If you have an automatic 4-month extension to file your income tax return for 2004, file Form 1040, 1040A, or 1040EZ and pay any tax, interest, and penalties due. If you need an additional 2-month extension, file Form 2688.

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### September 2005

#### *September 5*

**Federal holiday**  
Labor Day

#### *September 12*

##### **Employees who work for tips**

If you received \$20 or more in tips during August, report them to your employer. You can use Form 4070.

#### *September 15*

##### **Individuals**

Make a payment of your 2005 estimated tax if you are not paying your income tax for the year through withholding (or will not pay in enough tax that way). Use Form 1040-ES. This is the third installment date for estimated tax in 2005. For more information, see Publication 505.

##### **Corporations**

File a 2004 calendar year income tax return (Form 1120 or 1120-A) and pay any tax, interest, and penalties due. This due date applies only if you timely requested an automatic 6-month extension. Otherwise, *see March 15*.

##### **S Corporations**

File a 2004 calendar year income tax return (Form 1120S) and pay any tax due. This due date applies only if you timely requested an automatic 6-month extension. Otherwise, *see March 15*. Provide each shareholder with a copy of Schedule K-1 (Form 1120S) or a substitute Schedule K-1.

##### **Corporations**

Deposit the third installment of estimated income tax for 2005. A worksheet, Form 1120-W, is available to help you estimate your tax for the year.

### October 2005

#### *October 10*

**Federal holiday**  
Columbus Day

#### *October 11*

##### **Employees who work for tips**

If you received \$20 or more in tips during September, report them to your employer. You can use Form 4070.

#### *October 17*

##### **Individuals**

File a 2004 income tax return and pay any tax, interest, and penalties due if you were given an additional 2-month extension.

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### Partnerships

File a 2004 calendar year return (Form 1065). This due date applies only if you were given an additional 3-month extension. Provide each partner with a copy of Schedule K-1 (Form 1065) or a substitute Schedule K-1.

### Electing large partnerships

File a 2004 calendar year return (Form 1065-B). This due date applies only if you were given an additional 3-month extension. *See March 15* for the due date for furnishing Schedules K-1 or substitute Schedules K-1 to the partners.

## November 2005

### *November 10*

#### Employees who work for tips

If you received \$20 or more in tips during October, report them to your employer. You can use Form 4070.

### *November 11*

#### Federal holiday

Veterans' Day

### *November 24*

#### Federal holiday

Thanksgiving Day

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## December 2005

### *December 12*

#### **Employees who work for tips**

If you received \$20 or more in tips during November, report them to your employer. You can use Form 4070.

### *December 15*

#### **Corporations**

Deposit the fourth installment of estimated income tax for 2005. A worksheet, Form 1120-W, is available to help you estimate your tax for the year.

#### **Fiscal-Year Taxpayers**

If you use a fiscal year (rather than the calendar year) as your tax year, you should change some of the dates in this calendar. Use the following general guidelines to make these changes.

#### **Individuals**

Form 1040. This form is due on the 15th day of the 4th month after the end of your tax year.

Estimated tax payments (Form 1040-ES). Payments are due on the 15th day of the 4th, 6th, and 9th months of your tax year and on the 15th day of the 1st month after your tax year ends.

#### **Partnerships**

Form 1065. This form is due on the 15th day of the 4th month after the end of the partnership's tax year. Provide each partner with a copy of Schedule K-1 (Form 1065) or a substitute Schedule K-1.

Form 1065-B (electing large partnerships). This form is due on the 15th day of the 4th month after the end of the partnership's tax year. Provide each partner with a copy of Schedule K-1 (Form 1065-B) or a substitute Schedule K-1 by the first March 15 following the close of the partnership's tax year.

#### **Corporations and S Corporations**

Form 1120 and Form 1120S (or Form 7004). These forms are due on the 15th day of the 3rd month after the end of the corporation's tax year. S corporations must provide each shareholder with a copy of Schedule K-1 (Form 1120S) or a substitute Schedule K-1. Estimated tax payments. Payments are due on the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year.

Form 2553. This form is used to choose S corporation treatment. It is due by the 15th day of the 3rd month of the first tax year to which the choice will apply or at any time during the preceding tax year.

### *December 26*

#### **Federal holiday**

Christmas Day

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