

Setting Up For Success: CPA uses Intuit's MyCorporation Services to Streamline Start Up and Beyond

AT A GLANCE

- ▶ In addition to his work as a financial consultant, Dallas based CPA Larry Patterson helps 60-70 small businesses incorporate each year. Partnering with MyCorporation to facilitate this process means that he can offer fast, thorough, and accurate filing, with easy access to current state and federal forms.
- ▶ Using MyCorporation provides Mr. Patterson and his clients a cost effective, convenient means to do a variety of necessary filings.
- ▶ MyCorporation provides clarity to small businesses seeking to understand the appropriate tax structure for their corporation, which allows accountants to better educate their clients and establish long-term accounting goals.

ACCOUNTANT PROFILE

- Founder: Larry Patterson, CPA, Dallas Texas.
- Offers accounting and tax preparation services to small businesses in the Dallas/Fort Worth area.
- ProSeries and QuickBooks Working Services user. Also certified ProAdvisor and Affiliation member using MyCorporation to file client incorporation forms.
- Launches young companies into business by establishing accurate and thorough accounting and tax practices up front.
- "Using MyCorporation to file incorporation forms makes my consulting services more valuable to my clients. Everything is filed accurately from the beginning, which streamlines the processes for me, and eliminates the potential for errors from clients doing it themselves."



"I have had clients come to me after they have filled out the wrong forms, or incorporated as an entity that did not suit their business type, or had failed to sign their stock certificates. These can turn into huge, expensive problems. With my guidance, and using MyCorporation's services, filings are done correctly the first time around."

Larry Patterson
CPA, MBA, Dallas, Texas

CPA Larry Patterson has a passion for helping small businesses get set up right - offering customized accounting and tax preparation consulting to best meet the unique needs of each client. In addition, he distinguishes his practice using the services of Intuit's MyCorporation. With MyCorporation, he can assist these businesses with all their document filing needs, from incorporation, to trademark and copyright filings, annual report filing, and much more. This proactive approach saves Patterson's grateful clients both headaches and money down the road.

"Many small companies, especially start-ups, tend to think they can incorporate on their own," explains Patterson. "It's ironic, because they wouldn't do their own taxes, but they think they can manage the incorporating paperwork."

For the 60-70 small businesses he helps to incorporate each year, Patterson recommends Intuit's MyCorporation as an accurate, thorough, economic alternative to going it alone. MyCorporation provides online document filing services for clients who need to form a corporation or limited liability company.

Dallas/Fort Worth based home theatre designer My Homedia came to Patterson when they needed to incorporate their three holding companies. "It seemed pretty straightforward to us," says President and CEO Ian Chapman, "But we didn't have the resources to do it on our own. Larry's expertise and the convenience of MyCorporation made our incorporation process accurate and painless."

"I've had a number of clients who have come to me because they filled out the wrong forms, incorporated as an entity that didn't suit their business, or even failed to sign their stock certificates. This is a huge expensive problem if you end up in court," says Patterson. "You don't have problems like these when you use MyCorporation."

Patterson uses MyCorporation to avoid these filing hazards. "One of my clients wanted to file as a minority corporation, when I discovered that whoever handled their original incorporation didn't check that their bylaws were set up correctly for this. Bylaws can be 30 pages long. Most companies don't read them, and would never suspect that anything is wrong until they discover that they aren't really a company because their filings were all incomplete.

Avoiding this at the beginning saves multiple headaches down the road.”

In addition to offering document filing services for online incorporation, MyCorporation also offers trademark searches and applications, copyright registrations, DBA registrations, registered agent services, and other products that help customers protect and maintain the legitimacy of their businesses.

Experience Counts

A ten year CPA veteran, Patterson assists companies in building financial plans, models, and securing financing for new and expanding businesses. When he began using MyCorporation two years ago, it reduced paperwork and multiple phone calls to state and federal agencies to track down and submit forms. Additionally, MyCorporation enabled him to educate his clients about their own business structure and develop more strategic planning in the tax and accounting services he offers.

“MyCorporation is a reflection of the work I do,” says Patterson. “There isn’t any other option that handles the comprehensive paperwork better. By recruiting CPAs like me to partner with them, Intuit makes their own products more valuable.” Patterson should know. He’s been a ProSeries and QuickBooks Working Services user for

years, and he’s also a certified QuickBooks ProAdvisor and Affiliate Program member.

“I chose MyCorporation because it’s an Intuit product. There are cheaper alternatives out there, but nothing else has the brains or foundation.”

A Process that’s not Taxing

Failing to incorporate properly or incorporate at all carries substantial risk. Without it, small businesses have no legal protection, no legitimate claim to their name, or credibility. MyCorporation provides a questionnaire to get companies started on the road to incorporation. For most, it’s a simpler process than expected.

“My clients are often surprised,” says Patterson. “We’ll talk about the appropriate structure for their business, and I’ll e-mail them the templates from MyCorporation. We make sure there are no trademark issues with their business name, file the appropriate forms, and within a week we’ve expedited the process.”

It’s this straightforward service that helped My Homedia navigate their own incorporation process. “We had some additional filing cycles to get our business name approved through the state of Texas,” explains Chapman.

“MyCorporation was indispensable in getting those issues resolved quickly. I’d use them again.”

Intuit maintains tight security around MyCorporation’s transfer of confidential client information. “Obviously it’s very important to everyone. We’ve never had a problem with anyone accessing our information,” assures Deborah Sweeney, Director of Legal Affairs for Intuit.

We’re All in this Together

MyCorporation relieves the common tension between CPAs and lawyers. “Using MyCorporation enables CPAs, lawyers, and small businesses to focus on their areas of expertise,” says Ms. Sweeney. “The attorneys know their clients more intricately than the help desk at MyCorporation, but they don’t need to bill their hours for filing when they are better spent consulting.”

“It’s a value added service for everyone,” agrees Patterson. “Using MyCorporation to file incorporation forms makes my consulting services more valuable to my clients. Everything is filed accurately from the beginning, which streamlines the processes for me, and eliminates the potential for errors from clients doing it themselves.”

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Ian Holmes, President, My Homedia

FOR MORE INFORMATION

For more information about MyCorporation, please visit our Web site at www.mycorporation.com/accountants. There are a number of tools to help accountants support their clients in this area, including a detailed Accountants Guide to Incorporation, Entity Type comparison charts, and a sample engagement letter. To speak to MyCorporations Accountant Support team, please call **888-692-9560 x68237**.

For more information on Larry patterson please visit www.LDPattersonCPA.com.

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