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LLC Vs. S-Corp Vs. C-Corp Explained In 100 Pages Or Less

LLC vs. S-Corp vs. C-Corp



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Synopsis

The "LLC, S-Corp, or C-Corp" question is one of essential importance: Make the right decision, and you'll be paying less tax; you'll know your personal assets are protected from lawsuits against your business; and you might even save yourself some money on accounting and legal fees. Make the wrong decision, and you'll be throwing away money to Uncle Sam; you'll be wasting money on legal bills; and you'll be only a lawsuit away from losing your home and other personal assets. Find the following, explained in plain-English with no legal jargon: The basics of sole proprietorship, partnership, LLC, S-Corp, and C-Corp taxation. How to protect your personal assets from lawsuits against your business. When the protection offered by an LLC will work. (And more importantly, when it will not!) Which business structures could reduce your federal income tax or self-employment tax.

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Customer Reviews

As a lawyer, I have all of the necessary books which cover these topics, but what makes this title valuable is that it offers a quick and concise review. This book is full of practical advice, which is what my clients look for.

I have a small private practice on the side and have been using it as a tax shelter for years. It has the potential to grow, especially when I enter retirement from the day job, so I thought I better think about tax liability and what would be the best overall tax structure to protect my personal assets as I take on the risk of more business exposure. Because Mike Piper is great at breaking things down and simplifying, I picked this up and it has been just what I need to get started with this important decision. Thank you again Mike!

Everyone kept telling me to file an "S" corporation, however, after reading, I determined that based on my specific needs, I needed a "C" corporation. This really helped me figure out everything I needed to know to make an informed decision without having to hire someone.

This book is fine for making a decision as to what kind of legal entity you need. All of the information could be found with Dr. Google, but I like that it was fairly precise and didn't get too technical. It helped cement my decision.

Well organized and a clear writing style. It answered so many of my questions and gave me information on how better to structure my business, two partnerships and one S corp, to limit my taxes and stay out of trouble by mistakes of ignorance. Really helpful to me.

I'm a business major, and this book helped me understand the fundamental differences between business structures extremely painlessly. I wish I had found this book 2 years ago, it would have saved me \$100+ on a "required" textbook. A must-buy for anyone studying business.

This was exactly the plain language explanation I'd been needing since I started my business more than ten years ago! Just enough information to understand which terms have what impact on things like how you pay taxes and what you may be liable for. Highly recommended to anyone who is thinking about starting a small business, or even for those (like me) who have been in business and have been confused about the terminology or corporations!

Essential information simply stated and the author uses a lot of examples. Would've liked a little more detail on the advantages and disadvantages of S-Corps and C-Corps but overall, very good.

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