

# W S CONSULTING LLC

## *Income Tax & Accounting Professionals*

Dear Client,

We have prepared the enclosed Income tax returns, for the tax year 2023, based on information provided by you, without verification or audit. We suggest that you should examine these tax returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements. Attached to each return is an instruction sheet for signing and filling. Please follow these instructions carefully.

Also enclosed is any material you furnished to us to prepare the returns. If the returns will be examined, you have to provide all supporting documentation. We, therefore, would recommend that you should retain all the pertinent records for at least three years. If the details were provided through various emails, please verify all data is correct, as W S Consulting will not be responsible for any omissions.

To complete our services, you will be asked to provide certain information including your foreign income and accounts disclosure. If you have foreign income like rentals, interest, dividend, capital gains/(losses) to report then you must report your foreign income into your tax returns. Also, if your accumulated foreign assets (include bank accounts in local currency or US\$, fixed deposits, stocks, PF, company ownership & life insurance surrender value, etc.) exceed \$10,000 you are required to file FBAR and if applicable form 8938, electronically by yourself, besides this tax return. It is your responsibility to make sure the provided information is complete and accurate. Our services do not include any verification of the information you provided. It is also your responsibility to maintain records of the information since you may need to satisfy tax authority in case of inquiry or audit.

Effective from 01/01/2024 the government has passed new legislation “Corporate Transparency Act 2024”, under which all the LLC and other companies have to file Beneficial Owner Information (BOI) Reporting at <https://www.fincen.gov/boi> Please refer this website to learn more about BOI. On non-compliance IRS imposed heavy penalties \$500 daily and two years imprisonment. All business owners must file it on their own, We are not responsible for any filing of BOI under Corporate Transparency Act 2024.

By signing this disclosure, you confirm that, I/We as taxpayers have reviewed, tax return forms 1040 for the tax year 2023 along with all required schedules and worksheet thereto, that all the information set forth on the return was furnished by me and used by our tax preparer in preparation of our return and that to the best of my knowledge and belief said return accurately reflects my income and expenses and all other disclosure requirement.

Please be advised that we do not offer any guarantee or responsibility for any increase in tax, penalty and interest by any error or omission. If you have any questions, or if we can assist you with any concern, please feel free to call us.

Regards

Client Signature: \_\_\_\_\_

Date:

Client Name: \_\_\_\_\_