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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

Another edition in CPA Piper's "100 Pages or Less" series, this book focuses on the common business structures, exploring the formation, liability, and taxation issues for each. (Note that Sole Proprietorships and Partnerships are covered as well.) The unique selling point of Piper's books is

that they offer explanations in as concise a manner as possible. He truly does have a gift for clarity and brevity. If you follow his blog you'll know that he excels at crafting short but meaningful explanations. This economical book is no exception. If you're new to the topic and want to assess the various business structures quickly, you'll be rewarded. The book has everything you need for a basic understanding, and possibly the final decision. Beyond the essential financial and legal implications, Piper also assesses the paperwork overhead and professional costs (accounting/attorney fees) for the different structures, which I especially appreciated.

If you're trying to figure out just which legal organization type you need to choose to start your business, this is the book for you. It's short, to the point, and details the major pros and cons to starting your business in each business type. I bought and read half a dozen books (Ok, maybe I didn't finish them all, because some of them are so detailed, they actually overwhelmed me with info) on the subject before finding these little 100 page books. I was leaning toward starting an LLC, which I've started before (as well as an S-corp), but by the time I finished this book, much to my relief, I decided to start off as a sole proprietor using contractors, rather than setting up a complex structure that requires a LOT of paperwork each quarter (especially the S-corp). The author helps you think about your needs and gives you the salient details about what's useful and not so useful in each organization type. The book is written in a very conversational tone which I found comforting. I went through the entire book in 2 sittings of about 1-2 hours each sitting.

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.

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 is one book you can judge by the cover; Simple, short and to the point. If you want to gain a good basic understanding of your different options concerning an LLC, S or C Corp I highly recommend this short read. It's not the answer to all your questions nor does it claim to be. It does however give you a good understanding of your options before speaking with your financial advisor, CPA or legal advisor. It does a great job of breaking down the basics so you'll have a much better

understanding when you make these important decisions. Cheap, short read that could help save you financially in the future.

This book is quick and dirty but VERY effective! Highly recommended. It takes an hour to read the entire thing but it surprisingly has a lot of depth! Author has done a great job on this.

Great starter and will give you a basic understanding on the subject. Clear, concise language without any frills. If you already have a little grasp on this and are looking for something deeper you might want to skip this book.

Good book for the money. Very easy read and covers the basics of different types of business entities. With this I was able to narrow down the business structure I wanted, and used additional more in depth book to make my final decision. A great book for those like me that know nothing about business structures and starting a business. FYI.. once you decide on a business structure, you can call the appropriate dept on you state's website and they are helpful in letting you know how to make the entity yourself instead of spending hundreds online (e.g. LegalZoom) or paying a lawyer (\$\$\$).

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