

Anil Melwani:

So now we're talking about the deadlines for e-commerce stores to file taxes. Now, the truth is the fact that you're an e-commerce store doesn't really change your deadlines. It really depends on what entity you are. So the most popular entities are of course, LLCs and S Corps.

Anil Melwani:

So let's start with LLCs. If you're a single member LLC, it goes on your personal 1040 tax return, which the general deadline for that, again, not barring a non COVID crazy year is April 15th. So if you have a single member LLC, you file on your 1040, April 15th. You can extend to October 15th. If you're a multi-member LLC, which means you file as a partnership, that's March 15th, normally with a September 15th extension available. If you're an S Corp, same thing. S Corps and multi-member LLCs are all March 15th or September 15th.

Anil Melwani:

If you're a C Corp, either it's normally April 15th or October 15th. So basically to summarize it, if you're a partnership LLC, or an S Corp it's March 15th or September 15th. If you're a 1040 single member LLC, or a C Corp, it's April 15th or October 15th. Either way you have a six month extension available for you to file your once a year annual income taxes. That's again for income taxes.

Anil Melwani:

When it comes to payroll taxes are usually calendar quarter deadlines. So your Jan to March quarter is due April, and then of course the next three quarters follows the same pattern. Sales taxes are very state specific. So in New York state, the sales tax quarters are actually, they stagger it. So it's not the same as payroll. So your December to February quarter is due by March 20th. So it's 20 days after the sales tax quarter.

Anil Melwani:

So look, when it comes to taxes, of course there's many different deadlines and if you're working with the right CPA or accountant, they're going to usually keep you on track. That's what we do here. I mean, we'll definitely make sure whether you're filing. Obviously everyone's filing income taxes, but if you're also adding on the sales tax function or the payroll tax issue, and of course we could bring in other software vendors or payroll vendors to work with us, but it's very important you don't miss one of these deadlines. Because there's minimum penalties and then of course, if you start with that, it racks up penalties and interest, and then everything just becomes a mess.

Anil Melwani:

So of course the goal is to not go there at all. That's the least thing you need with your business is to rack on penalties and interest sales tax, income tax, payroll tax. So we're here to help you with that and make sure that that really just pretty much never happens. There's really no reason to ever miss a tax deadline if you just plan ahead in advance, keep your books in order, and things like that.