

Alexandra Keleti Discusses Things Your Accountant Wishes You Understood

Alexandra Keleti On Things Your Accountant Wishes You Understood

LEAWOOD, KS, UNITED STATES, September 13, 2021 /EINPresswire.com/ -- [Alexandra Keleti](#) knows a thing or two about accounting. As she works through the Master of Accounting program at KU, she hopes to share some of the wisdom she's gained with others. The U.S. Tax Code is a long and complex document by which accountants are bound. The code itself weighs in at a hefty 2,652 pages and includes more words than the King James Bible, War and Peace, and the ENTIRE Harry Potter series of books.

However, the complexities arise when you consider IRS regulations, Congressional rules, and IRS rulings, and clarifications along the way. Then consider that between 2001 and 2012, there were 4,680 changes to the tax codes and it becomes even more complex. While you may not be up-to-date with the minutiae of taxes, your accountant must be. These are a few of the things your accountant wishes you understood.

Taxes are Eternal

If you make money, you must pay taxes. It's that simple. A skilled accountant can help you lower your tax bills by using legal methods to reduce your burden. However, as long as you are making money, you will continue to owe taxes to your dear old Uncle Sam. If an accountant tells you otherwise, you might want to find another accountant. The best accountants will work to make sure that you do not pay one cent more in taxes than is absolutely necessary. After all, who wants to do that? But if they are being honest with you, all accountants will tell you that you will



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need to pay some taxes.

The Early Bird Gets the Worm

Your accountant is only human. With so many people waiting until the last minute to file taxes, those who file early will get more attention from their accountants. After all, there are only 24 hours in a day and accountants do have other needs (sleep, food, family, etc.) to contend with. When you file early, you get more personal attention from your accountant and you're not competing with thousands of other people who waited until the last minute to file. Plus, if you have a refund coming your way, you are likely to receive the funds sooner.

Large Refunds are Not a Bonus for You

When you receive a large refund from your taxes, it means one thing. It means you've provided Uncle Sam with an interest-free loan of your money. That is money you could use throughout the year to earn you interest in other ways, such as:

Stock market investments or mutual funds.

Interest-earning savings or checking accounts.

IRA purchases.

Holiday club savings programs.

Paying off high-interest credit card debt.

In other words, you could use this money far more effectively if you have it available to you, rather than waiting for Uncle Sam to return to you what is already yours.

Your Accountant Doesn't Make the Rules

While it is often easier to blame the messenger than a nameless faceless government entity (though you should certainly feel free to write letters to your Congressional representatives), the truth is they are not the ones who make the rules. They are simply bound to comply with the tax rules that have been put into place. This means that if you owe money for your taxes, it is not the fault of the person preparing your taxes. As easy as it is to blame your accountant, the fault lies elsewhere. [Alexandra Keleti and](#) others like her, unfortunately, are the ones left to be bearers of the bad news.

[Alexandra Keleti is](#) a student at KU working on her Master's in Accounting. She currently holds a Bachelor's degree in Business Administration from the University of Kansas and is excited about this next chapter in her life. She hopes readers have learned a few important things about

accountants and taxes from this piece.

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