PREFACE

This book is designed to provide practical help for family law practitioners and other lawyers interested in improving their understanding of business tax returns. It can be used as a complete introduction to the family law aspects of business tax returns or as a quick reference for lawyers who want to concentrate on particular areas of business taxation.

A wide variety of common business fact patterns accompanied by explanation and commentary is presented for study and reference. Discussion of fundamental tax issues relevant to family law matters are explored to help lawyers understand the import of the figures shown and statements made on these returns. Explanatory comments for similar line items in all three types of business tax returns have been duplicated in whole or part, where appropriate, to obviate the need for page flipping from one section to the next.

The implications of data relevant to the determination of discretionary cash flow and the evaluation of fair market value are frequently referenced throughout the book. Examples include subject matter such as cash basis versus accrual basis accounting, income versus cash flow, and perquisites. Suggestions for discovery procedures accompany many of the explanatory comments. The book also serves to enhance the practitioner’s familiarity with business and tax terminology commonly arising in family law matters.