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The next decision to consider is which depreciation method to use. The Internal Revenue Service permits a first-year deduction of up to \$100,000 for most furniture and equipment, instead of writing off the cost over five or seven years. So, most business owners would generally elect to take the first-year write-off.

Checklist for First-Time Filers of Business Tax Returns

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Your first year in business is the time where you really begin to embed yourself as a fixture in your industry and your local community. It’s also a time to turn your attention to your existing customers, and learn from their feedback. Build your professional network to generate partnerships and co-branding opportunities

A Checklist For Your First Year in Business

Few small businesses make much profit their first year - if they make any profit at all. Even with a low start-up cost business, you will eventually need to invest money into your business in order to grow it by expanding products, services, moving into new geographic territories, or hiring others to help you.

Tips for Surviving Your First Year in Business

Paper Code Subject Name Paper Type Medium Study Material; 1: BUSINESS ORGANISATION AND MANAGEMENT: Main Paper: English: SM-1: 1: BUSINESS ORGANISATION AND MANAGEMENT

Study Material - SOL

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