



Post-Tax Season – Do's and Don'ts: Reflecting and Preparing for the Year Ahead

Tax season is behind us. You filed your returns, maybe paid your dues or scored a refund—but now what?

Whether you're a solopreneur, small business owner, or startup founder, the period following tax season is *prime time* for reflection and proactive planning. Rather than stashing away the receipts and mentally checking out until next year, this is the *perfect window* to audit your processes, update your strategy, and build a smoother tax experience for the next cycle.

Here's a deeper look at what to do—and avoid—in the post-tax season landscape.

✅ Do: Conduct a Post-Mortem of Your Tax Filing Process

Take time to reflect:

- What went smoothly?
- What caused stress, delays, or confusion?
- Were there any last-minute scrambles for documents or unclear financials?

Consider the timeline of this past year's filing process. Did you wait until March to gather your books? Did you know how much you owed well in advance, or was it a surprise?

Actionable Step:

Create a short debrief document for yourself or your team. Write out:

- Pain points
- Missing documents
- Key contacts or vendors you relied on
- Communication gaps with your tax preparer or accountant

Resource:

👉 [IRS Small Business Tax Workshop Materials](#)

✓ Do: Update Your Bookkeeping Process

If your books were a mess this year, let that be a *red flag*. Inconsistent or outdated bookkeeping causes delays, lost deductions, and even potential penalties.

Recommendations:

- Move from spreadsheets to accounting software like [QuickBooks](#), [Xero](#), or [Wave](#).
- Set a *monthly* routine to reconcile bank accounts and update transactions.
- Consider hiring a part-time bookkeeper or a virtual CFO (like us at [backoffice](#)) to ensure accurate records.

Real-World Tools:

- [Wave Accounting – Free Option](#)
- [QuickBooks for Small Business](#)
- [Xero](#)

✅ Do: Adjust Your Estimated Tax Payments

If you ended up paying a large tax bill or got an unexpected refund, it means your estimated payments or withholdings were off.

Use Form **1040-ES** to recalculate your quarterly estimated tax payments based on expected income this year. This will prevent underpayment penalties and smooth your cash flow.

Key Tip: Paying a smaller tax bill now through quarterly estimates is easier than scrambling to pay a large lump sum next April.

Resource:

👉 [How to Pay Estimated Taxes](#)

✗ Don't: Assume Next Year Will Be the Same

Businesses evolve rapidly. Did you launch a new product? Hire an employee? Start receiving payments via crypto?

Each of these changes can drastically affect your tax obligations. Don't rely on this year's filing approach—be proactive and reassess your entity structure, payroll needs, and state/local compliance.

Situations That Require Special Planning:

- Business expansion into other states (nexus issues)
- Receiving investment or seed funding
- Selling or acquiring a business
- Hiring international contractors or remote workers

✅ Do: Evaluate Your Entity Structure

Did you start as a sole proprietor or single-member LLC and now you're pulling in six figures?

It might be time to re-evaluate whether an **S-Corp election** could reduce your tax liability. Electing S-Corp status allows you to pay yourself a reasonable salary and take additional income as distributions, which may lower your self-employment taxes.

But timing matters. The IRS typically requires you to make the election by **March 15** to apply for the current tax year.

Resource:

👉 [IRS Form 2553 – Election by a Small Business Corporation](#)

✓ **Do: Organize & Digitize Receipts and Documentation**

A shoebox full of paper receipts is not a long-term strategy. Digitizing your records ensures they're easier to access, analyze, and back up.

Use tools like:

- [Expensify](#) or [Dext](#) for receipt capture and categorization
- [Google Drive](#), [Dropbox](#), or [OneDrive](#) to store documentation
- [Hubdoc](#) for auto-fetching and organizing bills, bank statements, etc.

This also makes you **audit-ready** year-round.

✖ Don't: Go It Alone

If you struggled to file this year or are growing rapidly, working with a professional is more than a luxury—it's a necessity.

Hiring an accountant or advisory firm like [backoffice](#) gives you the peace of mind to focus on your business, while ensuring you're compliant, optimized, and protected.

Bonus: Set Mid-Year Tax Check-Ins

Put two dates on your calendar right now:

- **June 30** – Review year-to-date income and expenses
- **October 15** – Final prep for year-end strategies and deductions

This helps you implement strategies *before* it's too late—like buying equipment, contributing to retirement accounts, or structuring bonuses.

Conclusion

The end of tax season isn't the end of tax responsibility—it's the beginning of *strategic opportunity*. By using the post-filing period to reflect, optimize, and plan, you position your business for financial health and growth.

And if it all still feels overwhelming? That's where [backoffice](#) comes in. We help small businesses and startups simplify the complex with strategic guidance, monthly bookkeeping, and year-round tax planning.