

Hutchins Canning and Company P.A.
4720 N. Croatan Highway
Kitty Hawk, NC 27948
(252) 261-1040



REGARDING COMPANY VEHICLES

Please remember that personal use of a company vehicle is considered a taxable fringe benefit and must be included on the employee's W-2. Personal use includes commuting from home to the office or job site. Employees include everyone, not just owners, stockholders or officers. In order for us to properly complete W-2's and income tax filings for your company, please provide the information on the enclosed/attached questionnaire for each vehicle and/or employee. We need this information for income tax purposes even for vehicles that are 100% business. **The questionnaires must be completed and returned to us no later than January 6, 2020.**

An annual accounting cycle for company automobiles can end with the twelve (12) months ending October 31, or November 30, or December 31. By receiving information earlier, i.e. as of October 31 or November 30, the year-end W-2 process may be more efficient and timely for you.

If you are preparing your company's W-2's or last quarter 941, please complete the questionnaire and call our office if you need assistance in determining and reporting the taxable amount.

An employee may avoid including personal use as a taxable fringe benefit if he reimburses the company under an accountable plan for all personal use of the vehicle. If you would like more information about such plans for future reference, please let us know.

Please give us a call should you have any questions. We appreciate your business.

Thank you,

Hutchins Canning & Company, P.A.

Mail to the address above or fax to 252-261-0425