

Quiz Policies

Eligibility

The NCSF online quizzes are open to any currently certified fitness professional, 18 years or older.

Deadlines

Course completion deadlines correspond with the NCSF Certified Professionals certification expiration date. Students can obtain their expiration dates by reviewing either their certification diploma or certification ID card.

Cancellation/Refund

All NCSF continued education course studies are non-refundable.

General Quiz Rules

- You may not have your quiz back after sending it in.
- Individuals can only take a specific quiz once for continued education units.
- Impersonation of another candidate will result in disqualification from the program without refund.

Disqualification

If disqualified for any of the above-mentioned reasons you may appeal the decision in writing within two weeks of the disqualification date.

Reporting Policy

You will receive your scores within 4 weeks following the quiz. If you do not receive the results after 4 weeks please contact the NCSF Certifying Agency.

Re-testing Procedure

Students who do not successfully pass an online quiz have the option of re-taking. The fees associated with this procedure total \$15 (U.S) per request. There are no limits as to the number of times a student may re-test.

Special Needs

If special needs are required to take the quiz please contact the NCSF so that appropriate measures can be taken for your consideration.

Quiz Rules

What Do I Mail Back to the NCSF?

Students are required to submit the quiz answer form.

What do I Need to Score on the Quiz?

In order to gain the .5 NCSF continued education units students need to score 80% (8 out of 10) or greater on the CEU quiz.

Where Do I Mail My Quiz Answer Form?

You will mail your completed answer form to:

NCSF

Attn: Dept. of Continuing Education

5915 Ponce de Leon Blvd., Suite 60

Coral Gables, FL 33146

How Many CEUs Will I Gain?

Professionals who successfully complete the any continuing education quiz will gain .5 NCSF CEUs per quiz.

How Much does each quiz cost?

Each quiz costs the student \$15.00.

What Will I Receive When The Course Is Completed?

Students who successfully pass any of the NCSF online quizzes will receive their exam scores, and a confirmation letter.

How Many Times Can I Take The Quizzes For CEUs?

Individuals can take each NCSF quiz once for continuing education credits.

Tax Deductions for the Small Business Owner

Last month everyone in the United States had the responsibility to file income taxes. In some cases people gained a handsome return likely accompanied by feelings of both joy and relief, while others disappointedly wrote a check to the IRS. To avoid the latter, personal trainers should know their taxable status and function to optimize profitability by not wasting monies they are entitled to with legal deductions. A freelance personal trainer is considered a business even if a person has not formally created a business in their city or county. Personal trainers who train clients outside of a corporate employee status (W-2 tax form) are considered sole proprietors unless formal documents have been filed to denote a partnership or corporation. An easy way to determine if you in fact are considered a small business is if you receive checks in your name from clients you train or if you receive a 1099 tax form from a company you work with. If you are receiving direct funds for your work and no company is claiming the income or paying your withholdings than you are responsible for the taxable income. This is a blessing and a curse as now you must pay taxes on the total revenue, but on the bright side, you have the ability to reduce that tax burden through legal tax deductions. Essentially, the more tax deductions your business can legitimately take, the lower the taxable income and the more money you potentially take home. Tax code provisions that govern deductions can also be used to provide personal benefit beyond that found in a traditional employee-employer relationship. For example, using your vehicle to transport equipment from a client's home or driving to different training environments can justify deductions. Likewise, combining business trips and vacations can be afforded a small business owner. In many cases, complying with IRS rules allows numerous deductible expenses that may

be incurred in whole, or in part, in the process of day to day activities, thereby reducing the total taxable income at the end of the year. Who wouldn't want to reduced annual car or vacation expenses and add an extra couple of thousand dollars a year income.

The first step to taking advantage of any tax deductions is knowing what is plausibly deductible and making sure that these savings are properly integrated financially and tracked with documentation. These components are necessary as improperly deducting activities may draw an IRS red flag. Spending because its deductible may negatively affect cash flow, and proper documentation not only helps track the total deductions for the end of the year but may be necessary if the deduction comes under question. Performing an annual review helps identify deductions that have been missed before filing. This makes business sense even if time is limited. Two hours of review may save hundreds if not thousands, so look to see if any of the following are applicable as business tax deductions.

Auto Expenses

If you use your car for business, or if you buy the vehicle through your corporation, you can deduct some of the costs. The expenses can either be tracked on an annual basis and all business related costs can be deducted, called the accrual expense method, or the standard mileage rate method can be used for miles driven for business between Jan 1st and Dec 31st. The standard mileage rate for business is based on an annual study of the fixed and variable costs of operating an automobile, with yearly increases often factored in. The current mileage rate in 2011 is \$0.51 a mile. Different rules apply to the methods derived so it may make sense to look up the deduction rules or ask your

accountant what is the best method for your situation.

Legal and Professional Fees

Legal and professional fees are those used to pay to lawyers, tax professionals, or consultants and are completely deductible. This is also true of books, software and learning guides purchased to do the work yourself. In some cases, it makes more sense to use an accountant familiar with small businesses like yours to identify more opportunities for deductions.

Business Entertaining

Meeting with prospective or present clients over lunch, discussing a space rental or lease, or getting specific business advice over dinner all can be deducted. In most cases, 50% of the cost is deductible if the event is directly related to the business or associated with the business. This is also true if the entertainment takes place immediately before or after the actual business discussion. It is smart to document the purpose of the event on the receipt to ensure it is a viable deduction and is discernable when mixed amongst several other receipts.

Travel

Going to a workshop, tradeshow or auditing a popular program in a different city may all be taken as deductions. Savvy business owners often “double dip” business travel using the cost of the event to double as a personal trip. Business travel deductions include the cost of plane fare, costs of operating your car or a rental, taxis, lodging, meals, shipping business materials, cleaning clothes, telephone calls, faxes, business-related entertainment, and even tips. One caveat is if family members or a non-business relationship accompanies you, the deductions only apply to the individual expenses related to the business traveler.

New Equipment

Some small businesses can write off the full cost of some assets in the year they buy them, rather than capitalizing them. Under Section 179 of the Internal Revenue Code you can deduct the cost of new equipment up to \$500,000 for the 2010 and 2011 tax year. Other assets also apply but real estate does not qualify as a deduction under this code. The annual deduction amount goes down to \$125,000 in 2012. According to the IRS code an additional first-year depreciation deduction is also in effect for 2010 through 2012. This special deduction allows taxpayers to depreciate an additional 50% (2012) or 100% (2011) of the adjusted basis of qualified property during the first year the property is placed in service. This deduction can be taken in addition to the Section 179 deduction.

Computers and Software

Normally, software purchased for business purposes is depreciated over a 3-year period. If the software came with a computer system, it is depreciated over five years with the system. Section 179 allows for different write-off options including the possibility of complete single-year deductions for certain hardware/software situations. Ask your accountant about these exceptions.

Education Expenses

Taking an accounting class at a university, participating in continued education, and business related courses all can be deducted as educational expenses as long as they are related to your current business, trade, or occupation. The expense must be to maintain or improve skills required in your present job. One caveat, you may not deduct a college degree for another occupation.

Health Insurance

In the past, you could deduct your insurance costs from your business profits, but you were not able to deduct those costs from your self-

employment taxes. As of 2010 the self-employed can deduct their health insurance costs from both their business and personal taxes. This suggests that a four thousand dollar health insurance cost can equal \$8000 in deductions. Check with your accountant for the 2011 deductions in this area.

Advertising and Promotion

The traditional approaches to marketing and promotion are deductible, including items like a website, paper ads, business cards, paper and digital yellow page ads, posters, etc. Likewise, the costs associated with creating business goodwill are also deductible. Sponsorship of a 5K race for example, can be used as deductible promotion as long as the business name is in the program as evidence of the promotion effort.

Interest

Using credit cards or assuming a line of credit to finance business purchases provides for write-offs as well. Both the interest and carrying charges are fully tax-deductible. If cash flow is a concern use a low interest credit card with travel

points to assume some of the burden while gaining write-off and accumulative travel benefits. If you take a loan out for the business under your personal name and not a business it is important to track the money use for business purposes.

These tax write-offs represent only a portion of the total possible deductions. As stated earlier, using a small business accountant that is well versed in your type of business will likely provide the greatest return for your money. A normal annual fee for a year-end tax return is between \$200 and \$300 for a professional accountant. This amount can be easily absorbed by the savings and is also tax deductible. Start now, if you haven't already, to plan for your 2011 tax deductions and annual filings. Keep in mind that the purpose of this article is to enhance awareness and education regarding tax deductions for small businesses and should not be taken as professional guidance. Be sure to seek professional assistance before filing your taxes. Note: If you missed any deductions from your 2010 taxes your accountant can do an amendment to your tax filing.

CEU Quiz

1. True or False? A freelance personal trainer is considered a business even if the trainer has not formally created a business in his or her city or county.
 - A. True
 - B. False
2. Tracking the expenses related to your automobile and deducting a portion of those expenses on a yearly basis is known as the _____.
 - A. cumulative method
 - B. accrual method
 - C. cash method
 - D. All of the above are correct
3. Based on the article, an independent personal trainer can deduct expenses related to which of the following professional fees?
 - A. Lawyer fees
 - B. Accountant fees
 - C. Consultant fees
 - D. All of the above are acceptable
4. In most cases when meeting with a prospective client, ____ of the cost of a meal can be deducted if business was discussed.
 - A. 10%
 - B. 25%
 - C. 50%
 - D. 100%

5. Based on the article, which of the following is an acceptable deductible expense related to travel?
- A. the cost of your spouse's airfare
 - B. the cost your child's babysitter
 - C. the cost of your lodging for a continuing education workshop
 - D. All of the above are acceptable
6. Travel expenses that are acceptable deductions for private businesses, including independent personal trainers, include which of the following items?
- A. Airfare to a conference
 - B. car rental at a workshop/seminar location
 - C. parking while in attendance at a conference
 - D. All of the above are acceptable deductions
7. According to Section 179 of the IRS Code, up to _____ can be deducted for new equipment purchases in 2010 and 2011.
- A. \$50,000
 - B. \$125,000
 - C. \$500,000
 - D. \$1,000,000
8. The standard period for depreciation of new software purchases for businesses is ___ years unless it is depreciated as part of a computer system and then 5 years is acceptable.
- A. 1
 - B. 2
 - C. 3
 - D. 5

9. True or False? In the 2010 tax year self-employed individuals were able to deduct the cost of their health insurance from both their personal and business taxes.

A. True

B. False

10. Which of the following is NOT an acceptable tax deduction for small business owners, such as independent personal trainers?

A. interest on a line of credit

B. sponsorship of an event for promotion/advertising purposes

C. the cost of your college degree for another occupation

D. a website

Quiz Answer Form

FIRST NAME _____ LAST NAME _____ M.I. _____

TITLE _____

ADDRESS _____ APT. _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

COUNTRY _____ POSTAL CODE _____

CERTIFICATION NO. _____ CERTIFICATION EXP. ____/____/____

MEMBERSHIP NO. _____ MEMBERSHIP EXP. ____/____/____

Quiz Name	Member Price	Total
	\$15	



Discover



Visa



Mastercard



Amex



Check/Money Order

Account No. _____

Exp. Date _____

Security Code _____

Signature _____

Date _____

Quiz Answers

- | | |
|----------|-----------|
| 1. _____ | 6. _____ |
| 2. _____ | 7. _____ |
| 3. _____ | 8. _____ |
| 4. _____ | 9. _____ |
| 5. _____ | 10. _____ |

Fill in each blank with the correct choice on the answer sheet. To receive 0.5 CEUs, you must answer 8 of the 10 questions correctly.

Please mail this Quiz answer form along with the proper enclosed payment to:

NCSF
5915 Ponce de Leon Blvd., Suite 60
Coral Gables, FL 33146

Questions? 800-772-NCSF