

## Can you determine if the seller is reporting all income?

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The simple answer is-that you can't! Not reporting income is against the law. You should consider only the income that the seller can show you. We all know, of course, especially in cash type businesses, there is a possibility that the seller is not reporting all of his or her income for tax purposes. This "underground economy" has been well-documented and is in the billions of dollars. Many sellers will tell you about how much they are "skimming", but you should ignore their statements, since they have no way of proving these amounts. In determining whether a practice is the right one for you, you should base the decision on the figures actually supplied to you by the seller.

Being in business for yourself can be a daunting prospect. There are no guarantees. At some point, after all of your investigation is completed, you will still have to make that "leap of faith" that is necessary to proceed with the purchase of the practice. You will have to work hard, perhaps even "tighten your belt" a little and perform many different jobs to be successful in your own business. But if running your own show, making your own decisions, not having to worry about job security (remember no one can fire you from your own business!), and just being on your own are important-then owning a business is for you! After taking this leap of faith, almost all business owners will tell you that they would never go back to being an employee.