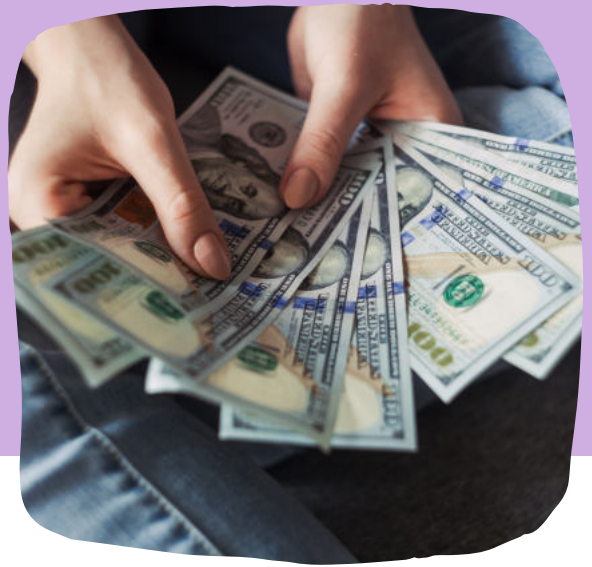


Business Taxes Terms



Below is the list of the most important business taxes terms every founder shall understand:

- Corporate Tax / Corporate Income Tax
This tax is charged on a firm's profit by the Government. It is based on the operating earnings of the firm, after expenses are deducted
- Self-Employment Tax
A small business owner must pay this tax to the federal government for Medicare and Social Security.
- Estimated Tax
This tax allows business owners to pay in advance a certain amount of their corporate tax based on income received before the end of the year.
- Payroll Taxes / Employment Taxes
This tax is charged by the government on employees' salaries and it is paid by their business owner on the employees' behalf.
- Sales Tax/ VAT/ Goods and services tax
This tax is charged on specific goods or services sold such as alcohol, tobacco, and fuel.
- Excise Tax
This tax is charged on specific goods or services sold such as alcohol, tobacco, and fuel.

