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file.

Taija Sparkman • Dec. 10, 2012

<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED					
PAYER'S name, street address, city, state, ZIP code, and telephone no.		1 Rents	OMB No. 1545-0115		<b>Miscellaneous Income</b>
		\$			
		2 Royalties			
		\$	Form <b>1099-MISC</b>		
		3 Other income	4 Federal income tax withheld	<b>Copy 1 For State Tax Department</b>	
		\$	\$		
PAYER'S federal identification number	RECIPIENT'S identification number	5 Fishing boat proceeds	6 Medical and health care payments		
		\$	\$		
RECIPIENT'S name		7 Nonemployee compensation	8 Substitute payments in lieu of dividends or interest		
		\$	\$		
Street address (including apt. no.)		9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/>	10 Crop insurance proceeds		
City, state, and ZIP code			\$		
Account number (see instructions)		11	12		
		13 Excess golden parachute payments	14 Gross proceeds paid to an attorney		
		\$	\$		
15a Section 409A deferrals	15b Section 409A income	16 State tax withheld	17 State/Payer's state no.	18 State income	
\$	\$	\$		\$	

Form **1099-MISC** Department of the Treasury - Internal Revenue Service

**Xero** announced today it will integrate with **Track1099**, in efforts to help small business owners handle the increasing number of 1099 forms they must prepare and file. Xero provides online accounting software for small businesses and their advisors.

According to a [report published earlier this year by EMSI](#), the number of self-employed workers has increased 14.4 percent to 10.6 million since 2001. This rise has led more small business owners to turn to the self-employed workforce for their

services. As a result, small business owners and their accountants are preparing and

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business owners and accounting professionals can file online minimizing the cost and time-consuming workload associated with 1099s.”

In addition to the 1099 integration, Xero is now offering IFRS and GAAP compliant reports. The default reporting standard can be set for users’ country of origin and accountants can use both reporting standards with Xero’s Partner Edition. Additional new features include email templates, payment terms, auto-reversing manual journals and outstanding statements.

“I can’t wait for Xero’s 1099 features, which I expect will cut the time I spend on this process in half, and give me more time to focus on coaching and advising my clients on their financial health,” says Ean Murphy, Business Owner, Moxie Bookkeeping, “Integration with Track1099 will replace what has previously been a massively manual job that business owners dreaded, and that can cost a significant amount in fees.”

Xero’s 1099 preparation features will help increase efficiency for those business owners who do not have completely automated processes, especially when it comes to 1099s, added Murphy.

“We heard our customers loud and clear – 1099s are a major headache for small businesses,” said Sutherland. “We stepped back and took a look at the entire process to see how Xero could help ease that burden as the number of self-employed workers continue to grow.”

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