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Are You Utilizing Everything Your Accounting Firm Has To Offer?

Most firms, including Gollob Morgan Peddy, offer a variety of services that you should take advantage if not already doing so. The accounting profession has evolved to where firms strive to offer more than just your typical tax preparation and audit services. Furthermore the services that you can obtain from professional accounting firms can be customized to meet your specific needs.

The next time you meet with your accountant consider if you need the following non-traditional accounting services:

Litigation & Business Valuations - Accounting firms can assist in a variety of matters in regards to litigation and business valuations. In divorce matters assistance can be provided in tracing of income & expense, identifying hidden assets, and be court appointed neutral experts. Valuations services can assist in valuing businesses for both acquisitions and liquidations, purchase price allocations, & lost revenue or lost profits calculations.

Cost Segregation - Cost segregation teams can extract tax savings from commercial real estate property by identifying and valuing components for accelerated depreciation. Cost segregations can be performed on newly purchased properties and properties that have been owned for several years.

Client Accounting Services - Accounting business service departments can assist with as little as preparing your year-end a W-2's and 1099's to performing all your bookkeeping. The great thing about business services departments is that you can customize what services you utilize. Most business service departs even provide training for you or your staff on may topics such as software programs (QuickBooks, Creative Solutions, WolfPak, etc..), payroll processing, and sales tax reporting to name a few.

This is only a small sample of additional services provided by accounting firms. Be sure to inquire about services related to specific industries such as Construction, Oil & Gas, & Medical. Industries such as these mentioned have specific rules that can save you time and money. Take for example for clients in the Construction industry, Gollob Morgan Peddy assists clients with tax planning & analysis, bonding advisory, job costing, overhead rate and allocations , and much more.

We Can Help

Danny Gamez is the Tax Manager in the Construction Division at Gollob Morgan Peddy. If you have any questions regarding the changes or need help implementing the new provisions, please contact Danny at DanielG@gmpcpa.com or 903-534-0088.