

# *Business Assurance— More Than the Numbers*



*“At WhippleWood CPAs PC, our audit approach combines performing the required procedures demanded by our professional standards with delivering value to you for our services.”*

*An audit of your financial statements is the highest level of assurance an independent CPA firm can provide.*

At WhippleWood CPAs PC, our audit approach combines high-level procedure performance with superior value that goes beyond the numbers. We evaluate the internal and external factors that influence your business operations. We assess your internal accounting procedures and evaluate their effectiveness. We test and document your internal controls and offer cost-effective recommendations to improve your control environment.

An effective audit will improve your company's financial standing at every stage. A growing business normally requires additional working capital. Lending sources typically require an audit to provide a level of assurance regarding their collateral and in assessing the risk of the loan. And if you are considering selling your company, you may be advised to have an audit in order to provide potential purchasers a level of assurance that supports the asking price. A business that has strong controls and effective procedures in place is often viewed as less risky, which contributes to a higher entity value.

Our goal in an audit engagement is to provide the maximum return on your investment in the audit process through in-depth analysis of your financial statements, internal controls, and overall business operations.

### *Tax Services*

We prefer to take a proactive approach to tax services. By keeping current on new tax laws and regulations, we position ourselves to identify key tax planning opportunities that minimize present and future tax liabilities alike. Throughout the year, we provide our individual and business clients with the taxation expertise and knowledge they need and deserve. Tax services offered include but are not limited to:

- Tax planning and return preparation for: Individuals, Corporations, Partnerships, LLCs/LLPs, Estate, Trust and Gift, Not-For-Profit organizations
- Taxing authority representation
- Divorce and maintenance/support issues
- Tax effects of buying/selling a business

### *Tax Planning & Preparation*

Whether you are an individual, a multi-tiered corporation, or a partnership, our experienced staff will develop tax strategies that take advantage of tax laws and new legislation to benefit your situation. We use the most highly regarded tax preparation and tax research software.

### *Business Entity Selection*

Choosing the correct entity type for your business (i.e., "S" or "C" corporation, sole proprietor, LLC/LLP, etc.) is a crucial decision that can have long-lasting tax implications. We will assist you in evaluating the pros and cons of each entity type in order to determine the one that's most appropriate for your company.

### *Estate & Trust Tax Preparation*

The preparation of estate, trust, and gift tax returns ranks among the most important work we do. The tax rates for estates and trusts are the most onerous taxes assessed. We have the experience and knowledge to properly prepare these returns to minimize the tax liability.

### *IRS Representation*

Over the years, we have gained valuable expertise in dealing with the numerous taxing authorities that exist at all levels. WhippleWood CPAs has achieved a level of competence that ensures our clients are properly represented before these agencies.

### *Consulting Services*

This is the name of the game. Before you buy or sell a business or develop a strategic plan, talk to us first. Anything not in the normal course of business may have adverse tax consequences that can be avoided. Let us play the "Devil's advocate." We will assist with:

- Accounting software selection and implementation
- Buying and selling a business
- Computer systems
- Estate, trust, and gift planning
- Financial and retirement decisions
- Like-kind property exchanges
- Record retention and statute limitations
- Tax compliance and filing requirements
- Type of entity selection

### *Accounting Services*

We are committed to providing financial information to our clients in a timely and accurate manner. Meaningful, well-organized financial records ensure that your business operations will run more efficiently and effectively on a daily basis. We provide a full range of cost-effective accounting services, including, but not limited to, the following:

- General ledger and financial statement preparation
- Bookkeeping – monthly, quarterly, annually

- Accounting system setup for new businesses
- Personal financial statements
- Litigation support
- Financial statements

### *Quickbooks Professional Advisors*

We can efficiently train on Quickbooks and troubleshoot problems.

### *Cash Flow & Budgeting Analysis*

A business can be profitable and still run into trouble relating to cash flow issues. We will forecast and evaluate your company's financial condition, estimate financing requirements, and track cash flow sources and uses.

### *Sales & Use Tax Services*

We will assist your company in the compilation of information and preparation of sales tax returns for any and all jurisdictions, and with the complicated application of business use tax issues.

### *Technology Consulting*

We have in-house IT specialists to help with your technology needs.

### *Accounting Software Selection & Implementation*

With the number of computerized accounting software packages available for small businesses and individuals growing every day, selecting the one right for you has become increasingly difficult. As accounting professionals, we are exposed to most programs through trade journals and actual use. Our staff will help you choose and implement the system that best fits your needs.

### *Buying & Selling a Business*

Our staff has experience to guide you through the acquisition/disposition process by addressing such issues as cash flow analysis, owner succession, and tax considerations.

### *Payroll Services*

We will assist your company in implementing the necessary procedures required to comply with the rules and regulations of payroll accounting and compliance. We can prepare all necessary payroll tax returns.

### *Retirement Planning*

Successful implementation and periodic review of your financial plan will ensure financial independence during your working years and throughout your retirement years.

### *CFO Services*

Outsource any or all of your in-house accounting or accounting management to us. We can make this tough work more manageable.

### *Fraud Prevention*

A small business can be susceptible to fraud, but our experienced accountants will provide you with solid risk management tools that will set your business on firm ground. We will assess your risk, offer recommendations and monitor your transition to secure new policies and procedures.

### *Business Assurance*

Our efficient audit service can evaluate your company's current accounting and financial reporting process and recommend improvements to ensure that your financials are in top shape. Let our experienced auditors evaluate your current accounting and financial reporting process and provide suggestions for the strongest financial future.

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