

## **Aren't CPAs and accountants the same thing?**

All CPAs are accountants but all accountants are not CPAs. In order to become a CPA, an individual must meet stringent education and experience requirements, our work must be performed in accordance with high quality technical and professional standards and we must adhere to a strict code of professional ethics. Additionally, we must meet continuing education requirements and undergo peer reviews.

## **Why should you use a CPA?**

More than 300 new small businesses open their doors every business day in the United States. Their ability to survive depends, in large part, on their ability to plan for the future, while meeting the present challenges of today's ever-changing business environment. Certified public accountants (CPAs) are the premier providers of business advice and technical assistance to small businesses.

CPAs' technical knowledge, training, and business experience enable them to help small business owners find solutions to their day-to-day problems. For example, CPAs provide accounting and financial services on an ongoing basis, review and make recommendations to improve internal accounting and administrative controls, help businesses secure loans, and prepare cash flow projections that show how the loans will be repaid. CPAs also provide advice to business owners on problems unique to the industries in which their businesses operate and help them make informed decisions, such as creating succession plans to effect a smooth transition to a new owner.

By providing accounting services, tax services, management consulting services, and financial planning services, CPAs help small businesses prosper and face their competition with confidence.

CPAs make small businesses their business. We approach each set of business, tax, and financial problems with objectivity. We work with small business owners to find solutions to these problems and to ensure that companies are meeting their objectives. CPAs are prepared to help the client recognize and deal with a variety of business situations.

Whether your small business is just getting off the ground or has been established for some time, we can help put and keep you on the track to profitability.

## **Tax services**

Ever since the first federal law on income taxes was passed in 1913, CPAs have been extensively involved in tax matters. CPAs keep abreast of changes in the increasingly complex tax system and can provide expert tax advice.

CPAs help small business owners with tax compliance, keep them aware of tax law changes, and help them choose among the available options and provisions. They prepare business income tax returns, as well as sales, payroll, and franchise tax returns. CPAs also represent their small business clients before the IRS, if necessary.

Since most business decisions have tax ramifications, CPAs play an equally important role as tax planners. In this capacity, CPAs advise small business owners on the tax implications of proposed transactions and provide assistance in overall planning.

CPAs help small business owners understand how transfers of ownership, changes in inventory procedures, acquisitions and mergers, and other transactions can affect their taxes. They also can answer day-to-day questions about depreciation, contributions, installment sales, and other specific tax problems.

CPAs provide advice on the tax effects of various types of business organizations, including sole proprietorships, partnerships, corporations, and limited-liability companies.