

# Law Firms

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## SERVICES

Audit  
Mergers & Acquisitions  
Tax  
Valuation Advisory  
Services

## PROFESSIONALS

David Day  
Annie Gera  
Hans Gustafsson  
Sonny Heshmati  
Michael Korbekian

Running a successful law practice has become increasingly more challenging, especially in these uncertain times. Changing business models, the need to leverage technology, partnership income allocations, multi-state and international tax issues, and managing cash flow are some of the issues facing law firms. Our clients range from boutique law firms to national firms with global operations. Our services include:

- Financial Reporting
  - Audit, Reviews, Compilations
  - Employee Benefit Plan Audits
- Income Tax Planning & Compliance
  - Prepare required federal and state tax partnership return filings
  - State composite filings
  - Quarterly estimated income projections
  - Year-end projection calculations
  - Timely delivery of K-1 schedules with appropriate disclosures
  - Consulting and reporting of partner retirement plans and benefits
- Review of law firm business activities to identify potential state income exposure
- Individual Income Tax Planning & Compliance
  - Preparation of quarterly estimated tax computations,
  - Required multi-state filings
  - Year-end tax planning

## Tax Alerts

Summary of the Relevant Federal Tax Provisions in the Inflation Reduction Act  
August 18, 2022

State and Local Tax Alert: California Competes Tax Credit Application Period Runs from March 7 to March 28, 2022

March 11, 2022

President Biden Signs the Bipartisan Infrastructure Investment and Jobs Act

November 15, 2021

Why Hire Veterans?

November 10, 2021

House Advances Significant 2021 Tax Changes

September 20, 2021

California Enacts Elective Pass-Through Entity Tax

July 19, 2021

President Trump signs the Consolidated Appropriations Act, 2021 that includes \$900 Billion for COVID-19 Relief, including Tax and Paycheck Protection Program Provisions

December 29, 2020

Are Rates Going Up? Biden's Tax Reform Proposal Unpacked

December 8, 2020

## Articles

What Nonpublic Companies Need to Know About Accounting for Stock-Based Compensation

New rules make the accounting easier, but traps remain for awards that are not carefully structured

April 7, 2022

Preparing Your Business for Lease Accounting Changes

October 22, 2021

## HCVT in the News

Must-knows about Stock-Based Comp

*CPA Trendlines*, April 25, 2022

Grappling with Schedules K-2 and K-3-Podcast featuring John Samtoy

*Journal of Accountancy*, March 16, 2022