



STANISLAWSKI & COMPANY, INC.

A Certified Public Accounting and Business Consulting Firm

May - June 2013

RE: This Probably Never Happened to You....

Dear Friends of Stanislawski and Company, Inc.:

We believe that war stories are great illustrations on how to avoid major problems. We want to share with you some very interesting stories (we've excluded names to protect the innocent) from some new clients who wish they would have met us sooner, to help their business.

The \$400,000 Audit

A local firm who was using another local C.P.A. was referred to us because they received an audit notice that they owed \$400,000 in sales taxes. What triggered the sales tax audit and the tax assessment was that for four years the sales tax return did not match the corporate tax return by over \$1 million per year. In fact, the gross numbers on the sales tax return did not match the corporate return nor did either one of the returns match the client's QuickBooks financial statements. We assisted this firm in setting-up an accounting system that would properly track and report income and expenses, and after taking over the audit, we were able to reduce the amount owed from \$400,000 to \$100,000.

Where Did the Money Go?

A common question we get from new clients is: "Where did the money go?" One construction contractor who recently joined our firm asked "If my corporation made \$250,000 net profit, where did the money go?" The problem was that he was only receiving one financial statement approximately one week before the corporate tax return filing deadline. And when he received his tax return he didn't have enough money to pay his tax liability. Sure the money was coming in every week but the owner had no idea where the money was going. He hired us to analyze where his \$250,000 in net profit went. As your C.P.A. we can prepare your financial statements so you can watch your cash flow and set aside money for taxes or other business expenditures. Monthly financial statements are essential for managing your business. Now this contractor is thrilled!

Get on the Right Track & For Some ~ Do Your Own Accounting

We've also worked with several medical groups who had almost no accounting systems. One of the medical groups was using QuickBooks but it was improperly set-up and it was a mess over a 6 year period. We fixed their accounting system, fixed their 6 years of financial statements and trained them to do their own monthly accounting. Our firm offers a complete QuickBooks training program where we get the accounting system set-up, and then we periodically check to make sure the system is being correctly used.

A retailer who had \$10 million in annual sales was tracking their transactions by hand. Because of our expertise, we set up an electronic accounting system, input an entire year of activity and reconciled the accounts in just 7 days. We can do the immediate fix and then get you set-up to handle it yourself.

We have numerous other examples of some very unfortunate situations but ***the point is there's help*** and we want to be your "GO TO" C.P.A. firm. We can "stop the bleeding" and get you back on the right track. A great accounting system is essential for tracking income and expenses for yourself, for your rental properties, for your private foundation and/or for your business. It also helps you gather the information needed for your individual or business income tax returns.

We can do a big fix (saving hundreds of thousands of dollars) or just some fine tuning. Step-up to Stanislawski & Company, and send us your challenges.

Sincerely,

Charles G. Stanislawski, M.B.T., C.P.A.