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# Gray, Gray & Gray, LLP's News

### Gray, Gray & Gray Partner Karen Timmermans Interviewed by Archinect Magazine!



Recently, Gray, Gray & Gray Partner Karen G. Timmermans, CPA was interviewed by Archinect magazine on "The Architect's Guide to Doing Taxes" in order to help demystify and call attention to some key tax considerations for those in the architecture industry. The interview addresses question such as:

Should your firm's tax returns be on a cash or accrual basis? At what revenue level should you incorporate? What incentives and pitfalls should you be aware of if you're working domestically versus on international projects?

Click here to view the complete interview.

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### **Family Business**

# Daughters Step Up in Family Businesses



The days may be gone when parents bemoan the fact that they don't have sons interested or qualified to carry on the family business. More and more, daughters are stepping into the top spots, according to one study, and overall, they're doing a pretty impressive job. Click "Full Article" to find out how some family companies are faring under female leadership.

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## **Business Tax**

#### Follow Detailed Recordkeeping Rules for Vehicle Expense Deductions

**Deductions for** vehicle expenses may be easy targets during IRS audits. That's because many taxpavers misunderstand the rules and fail to maintain detailed mileage logs. Or they mistakenly assume their company qualifies for an exception from the IRS's strict recordkeeping requirements. Here's what you should know to preserve your deduction for vehicle expenses.

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#### Personal Tax

#### When Can You Deduct Moving Expenses?



The tax impact of moving is a story of good news and bad news for individuals. On the plus side, a variety of moving-related expenses may be deductible on your federal tax return. On the downside, there are IRS tests involved and not every moving cost can be deducted. This article explains the rules, including how employer reimbursements work.

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