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Gray, Gray & Gray, LLP's News

You Are Never Too Young to Start Saving for Retirement



By Michael D. Koppel, CPA, MBA, MSA, PFS, CITP Gray, Gray & Gray, LLP

Every day we see another statistic that indicates most people have not saved enough to retire comfortably. Many people have simply not paid enough attention to retirement saving and planning until it is too late.

When is the best time to start saving for retirement? The answer is simple: as soon as possible.

Read the full article here.

If you have any questions regarding this issue, please contact our Tax

Department at (781) 407-0300.

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Timely Opportunities

Self-Employed: Tax-Saving Domestic Travel this Summer



Vacations are even more enjoyable if they're subsidized with tax deductions. If you're self-employed, there might be ways to combine business trips with pleasure and still generate write-offs. But you must follow strict rules. Here are the details when your travel destination is within the United States. (There are different rules for foreign travel.) Copyright © 2013

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Management

What's the Buzz With Your Staff?



Mingle with your staff members and you'll help them feel more connected to the company and at the same time you can discover quite a bit about how your business is really functioning. Here are five ideas to help managers become more accessible and uncover valuable inside information.

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Business Tax

Meal Deductions: Tax Rest for the Weary



When away from home on business, a taxpayer can deduct 50 percent of business-related meals and all incidental expenses, such as tips. But how long must you stay away to qualify for deductions? According to the IRS, you must be gone for "a period substantially longer than an ordinary day's work and you need to get sleep or rest to meet the demands of your work while away." However, one Tax Court case stretched the limits of this "sleep-or-rest" rule. Here are the details.

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