

GG&G News - Mergers & Acquisitions

Koch's Corner: Simplifying Accounting for Income Taxes

We are pleased to share the next "Koch's Corner" monthly feature by Richard Koch, Gray, Gray & Gray's Director of Quality Control in Client Services. ***Koch's Corner delivers concise, "need to know" summaries of important updates on accounting and assurance issues for privately-held companies.***

THIS MONTH'S FEATURE: [Simplifying Accounting for Income Taxes](#)

As part of its initiative to reduce complexity in accounting standards the Financial Accounting Standards Board (FASB) has issued ASU No. 2019-12, "Simplifying the Accounting for Income Taxes." This simplification is achieved by removing certain exceptions to the general principles in Topic 740, "Income Taxes," and amending existing literature to improve the consistent application of and simplify GAAP.

Click read more to find out what you can do to simplify the accounting for income taxes based on the amendments in this update.

[Read more here.](#)



Mergers & Acquisitions

Get Ready for Due Diligence Long Before a Sale or Merger



It doesn't matter where you are in the life span of your business. If you plan to sell someday or merge with another business — even years from now — you need to begin getting ready for the due diligence process. In today's environment, the M&A process is very detailed. Here is a list of issues that your business may be asked to document. The sooner you start preparing, the better.

Mergers & Acquisitions

Evaluate the Effects of Selling a Subsidiary or Division



Your company may want to sell a division or subsidiary. Keep in mind that shedding a part of your business can have widespread repercussions ranging from a change in the company's competitive advantage to a drop in employee morale. Here are some critical questions to answer if your company is planning to divest an operating unit.

Copyright © 2020

Latest Headlines

T-Mobile owner sets sights on becoming U.S. number one

Reuters.com - Wed, 19 Feb 2020 11:46:23 -0500

We can live with German, EU ideas on vendor regulation: Deutsche Telekom

Reuters.com - Wed, 19 Feb 2020 11:46:23 -0500

U.S. housing starts fall, building permits near 13-year high

Reuters.com - Wed, 19 Feb 2020 11:41:21 -0500

Oil up on slowing pace of coronavirus, Venezuela sanctions

Reuters.com - Wed, 19 Feb 2020 10:25:13 -0500

S&P 500, Nasdaq scale new highs on China stimulus hopes, drop in new virus cases

Reuters.com - Wed, 19 Feb 2020 10:15:29 -0500

Saved Articles

View Report

- No saved articles.

Disclaimer of Liability

Our firm provides the information in this e-newsletter for general guidance only, and does not constitute the provision of legal advice, tax advice, accounting services, investment advice, or professional consulting of any kind. The information provided herein should not be used as a substitute for consultation with professional tax, accounting, legal, or other competent advisers. Before making any decision or taking any action, you should consult a professional adviser who has been provided with all pertinent facts relevant to your particular situation. Tax articles in this e-newsletter are not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding accuracy-related penalties that may be imposed on the taxpayer. The information is provided "as is," with no assurance or guarantee of completeness, accuracy, or timeliness of the information, and without warranty of any kind, express or implied, including but not limited to warranties of performance, merchantability, and fitness for a particular purpose.

The information contained in this communication (including any attachments and/or e-directs to other online sources) is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code.

Webinar content is intended for educational purposes only. Webinars provide a brief summary based on our understanding and interpretation of current law. All tax references are to federal tax law only, unless otherwise stated. The information contained in the webinars is general in nature and is based on authorities that are subject to change. It is not, and should not be construed as, accounting, legal or tax advice or opinion provided by Gray, Gray & Gray, LLP. The material presented may not be applicable to, or suitable for, specific circumstances or needs, and may require consideration of non-tax factors and tax factors not described herein. Contact Gray, Gray & Gray or another tax professional prior to taking any action based upon this information. Changes in tax laws or other factors could affect, on a prospective or retroactive basis, the information contained herein; Gray, Gray & Gray assumes no obligation to inform the reader/webinar attendee of any such changes. The material presented is not intended to, and cannot be used to, avoid IRS penalties. This material supports the marketing and promotion of accounting services. Seek advice based on your particular circumstances from independent tax, legal accounting, insurance, investment and financial advisors.