

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.

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