



Focus on Employee Benefit Plan Audits
The Power to Make the Complex Simple.

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Gray, Gray & Gray News - Employee Benefit Plan Audits

Gray, Gray, & Gray Ranked Among Top Massachusetts Accounting Firms by Boston Business Journal



Gray, Gray & Gray has been ranked as the 17th largest accounting firm in Massachusetts by the Boston Business Journal. The publication's annual rankings are based on the size of the firm's professional staff in the state and include both independent firms and regional offices of large national accounting firms. Gray, Gray & Gray moved up two places overall from its previous ranking and is the 6th largest independent accounting firm in the state.

Click [here](#) to read the full press release.

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Service Spotlight: Big Support for Small and Medium-Size Businesses

We pride ourselves in the core values that are unique to Gray, Gray & Gray. Our clients count on us to give them the power of more by helping turn their vision of success for their business or personal financial life into reality. Our suite of service offerings is based on our clients' needs and in alignment with our mission of being your complete and trusted business advisor. Therefore, it is important to us that you are aware of all the services available to you, particularly as your business evolves and your needs change. With this in mind, we are pleased to introduce our latest "Service Spotlight"!

SERVICE SPOTLIGHT: CLIENT ACCOUNTING AND ADVISORY SERVICES (CAAS)



Big Support for Small and Medium-Size Businesses

By [Paul Gerry, Jr.](#), CPA, Partner & [Jenna Rice](#), CPA, MSA Director

Small and medium-size businesses (SMBs) face increasingly difficult challenges in keeping up with evolving technologies and the accelerating pace of doing business. With the complexities of running a business today it is nearly impossible for a business owner to "wear many hats" effectively. Unfortunately, the growing businesses most in need of high quality guidance and support from professionals in the areas of accounting, financial management, and business advisory are the least likely to have access to them.

That is changing with the creation of dedicated "[client accounting and advisory services](#)" (CAAS) teams within existing consulting and accounting firms.

[Read more here.](#)

For information on all of our services, visit our website at www.gggllp.com.

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Small Employers Get 7-Day Safe Harbor for 401(k) Deposits



Employee retirement plans bring with them a boatload of rules that can be daunting. Unfortunately, the rules are a necessary evil when employee funds are involved. But the Labor Department has heard the concerns of small businesses and is working to make the red tape a little easier to navigate. Read on to learn how certain employers now have a safe harbor when it comes to depositing employee 401(k) contributions.

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Benefit Tax Issues

Generous Health Plan May Not Preclude HSA Contribution

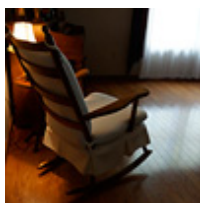


If you're covered only by a health insurance plan with a high-deductible, you may be eligible to contribute to a tax-advantaged health savings account, even if your spouse has other, more generous coverage. The rules can be confusing, but the IRS has clarified who qualifies and who doesn't with some examples. Here are the specifics.

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Retirement Plans

Retirement Plan Contribution Limits



Tax advantaged retirement plans are a key tool employers use to attract and retain employees. They play a key role in funding the golden years for most of us, so when the contribution limits rise, we all need to be aware. Here's a reminder of the limits for major retirement plans for this year.

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"We formerly had our employee benefit plan audit with one of the 'Big Four' national accounting firms, but knew that we were not getting the attention and service we needed. Making the switch to Gray, Gray & Gray was like night and day! We are getting the same degree of competence and experience, but with a much higher level of service. At much more reasonable fees, too!"
-New England Sports Network (NESN)

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