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Gray, Gray & Gray, LLP's News

Announcing a New Live Webinar! Join Gray, Gray & Gray for Managing the New Accounting Requirements for Leases



After much debate and delay the long-anticipated changes to accounting standards for commercial and residential leases (FASB accounting standards for leases) are finally being implemented. The new standards will have an across-the-board impact for property owners, property managers, and lease tenants. Join this free informative webinar on October 25th at 10 am EDT for an overview of the new accounting requirements, along with recommendations on how to simplify and streamline the updated reporting process. We will also review a new software program – LeaseJava - a cloud-based software program that is specifically designed to automate and simplify lease reporting. **Register** here.

Full Article

Family Business

Approach Intrafamily Loans Cautiously



Brother, can you spare a dime? How about you mom and dad? Borrowing from a relative may seem perfectly logical for a family business. But "intrafamily" loans can lead to misunderstandings, disappointment and even anger if not handled carefully. This article advises readers to step carefully before borrowing. A sidebar addresses the difference between loans and equity investments. Full Article

Operations

Movin' On: Keep Employees Well Informed



Moving your company is difficult, tedious and stressful. To help ease the way, involve your staff members. The more prepared you and your employees are for the transition, the more successful — and less costly — your move will be. Here are a few tips on how to make your company's relocation less stressful while maintaining productivity as your staff carries on with business as usual. Full Article

Business Tax

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Understanding IRS Audit Guidance

IRS examiners use Audit Techniques Guides (ATGs) to prepare for audits — and so can small business owners. These publications provide detailed information about an industry or audit-prone business transaction. For example, some ATGs are devoted to cash-intensive businesses, such as restaurants and bars. Another guide covers golden parachutes paid in corporate takeovers. Here, we explain ATGs and the types of information they may provide. Full Article

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