



# Designing & Building Your Future

A Blueprint for  
Growth & Profitability.



April 2024 Issue

## Upcoming Key Deadlines for the 2023 Tax Year

Reminder to individuals and businesses of upcoming deadlines for filing taxes and submitting various forms. Staying informed and prepared will help ensure compliance with the IRS requirements and avoid potential penalties. Below are a few key deadlines coming up for the 2023 tax year.



### For Individuals:

- April 15, 2024: This is the primary due date for filing your 2023 income tax returns (Form 1040 or Form 1040-SR). If you're unable to file by this deadline, consider filing for an extension, which will grant you until October 15, 2024, to submit your return. However, it's important to note that the extension to file does not extend the time to pay any taxes owed. Payment is still due by April 15, 2024, to avoid penalties and interest.
- April 15, 2024: Deadline to contribute to Individual Retirement Accounts (IRAs), Roth IRAs, Health Savings Accounts (HSAs), and Coverdell Education Savings Accounts (ESAs) for the 2023 tax year.

#### For Businesses:

- April 15, 2024: C corporations must file their 2023 tax returns (Form 1120) by this date. If an extension is needed, corporations can file for an additional six months to file, pushing their deadline to October 15, 2024.

As a reminder, this tax season Gray, Gray & Gray continues to offer clients an efficient way to complete your tax organizer and also receive your tax return electronically via SafeSend. Please click [here](#) for additional details.

If you have any questions or need assistance with your tax preparation, do not hesitate to contact Gray, Gray & Gray at 781.407.0300.



## Future Proofing Your Business Through Strategic Planning



The imperative for robust strategic planning has never been more critical. This white paper underscores the pivotal role strategic planning plays in enabling businesses to navigate through uncertainty, adapt to changing market dynamics, and seize opportunities for growth and resilience. Drawing on industry insights, economic forecasts, and strategic frameworks, we delineate why strategic planning is not just a business luxury but a fundamental necessity for

survival and success in the coming years.

[READ THE FULL WHITE PAPER](#)



## Time is Money, But Money Takes Time

For any small- and medium-sized business (SMB) owner, the mantra “time is money” rings true. Every minute spent tackling one task is a minute taken away from another. It’s a constant balancing act: overseeing operations, managing inventory, addressing human resources, marketing the business, dealing with customer issues. But in this whirlwind, one crucial area often gets relegated to the back burner – financial management.



The irony is, neglecting finances can be the most expensive time-saving tactic of all. While operational tasks might feel more immediate and pressing, a lack of financial oversight can lead to costly mistakes, missed opportunities, and even hinder a company’s growth trajectory. The truth is, in the long run, money takes time – time for careful planning, analysis, and strategic decision-making.

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## Recognizing When Your Business Has Outgrown Its Financial Software



As businesses evolve, the financial software that once seemed perfectly adequate can become a bottleneck, hindering growth rather than facilitating it. Recognizing the signs that your company has outgrown its basic bookkeeping and financial management software is crucial for maintaining efficiency, accuracy, and competitive edge. Upgrading to a more

robust platform like [Sage Intacct](#) can offer the scalability, flexibility, and comprehensive insights necessary for your expanding business needs.

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