



Home About Areas of Focus Services Partners Contact

Click to watch our video and discover how Gray, Gray & Gray delivers the Power of More to each of our clients!

[Personal Info](#) | [Refer Colleague](#) | [Unsubscribe](#) | [Feedback](#)

Gray, Gray & Gray News - Employee Benefit Plan Audits

Gray, Gray, & Gray Ranked Among Top 200 Accounting Firms in U.S. for 13th Consecutive Year

We are pleased to announce that Gray, Gray, & Gray has been named one of the country's Top 200 accounting firms by INSIDE Public Accounting magazine. The publication ranked Gray, Gray & Gray as the 135th largest accounting firm in the U.S., nine places higher than in 2024, and third largest accounting firm in Massachusetts.



"While our industry continues to experience unprecedented consolidation, Gray, Gray & Gray remains proudly independent, allowing us to maintain the personalized service and agile decision-making that our clients value most," said James DeLeo, MBA, CPA/MST, Leading Partner at Gray, Gray, & Gray. "Our continued upward trajectory in this year's Inside Public Accounting ranking demonstrates that independence, when combined with exceptional talent and unwavering client focus, creates sustainable competitive advantage. We're not just surviving in today's market, we're thriving by staying true to our values and delivering the 'Power of More' our clients have come to expect."

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

[Full Article](#)



Gray, Gray & Gray to Sponsor "Women Fighting Hunger Event" to Benefit Greater Boston Food Bank

Gray, Gray & Gray is pleased to announce that we will help sponsor the 2025 Women Fighting Hunger Annual Breakfast to benefit The Greater Boston Food Bank. The event will take place on Thursday, October 23, 2025, at the Seaport Hotel in Boston.

"As a business based in Greater Boston, we are committed to supporting those in need in our community," said Gray, Gray & Gray's Leading Partner, James DeLeo, MBA, CPA/MST. "We are honored to support the Greater Boston Food Bank's fundraising breakfast because strengthening our local community through meaningful partnerships is a cornerstone of our business philosophy."

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

Employee Benefits

IRS to Employers: Only Medical Expenses Qualify for Tax-Advantaged Accounts



Tax-advantaged accounts or reimbursement arrangements for health care have become popular employer-sponsored benefits. The IRS, however, has concerns. The tax agency issued a news release warning plan administrators that only qualified medical expenses are eligible for deductions or reimbursements under these accounts or arrangements. Personal expenses for "general health and wellness" aren't. Here's a look at the issue.

[Full Article](#)

Benefit Tax Issues

Don't Panic If You Receive a Benefit Audit Notice



The word "audit" strikes fear in the hearts of many company executives. But if your ducks are in a row, don't sweat it. It's in everyone's interest to make the process go smoothly, which is why the IRS provides tips for an efficient benefit plan audit. Read on to find out what the IRS recommends.

[Full Article](#)

Retirement Plans

Find Problems With Benefit Plans Before the IRS Does



The IRS routinely conducts audits involving qualified employee benefit plans. The ultimate punishment the IRS can impose if it uncovers compliance errors is disqualification of a plan. There are also penalties and fees that can be devastating to a business. Fortunately, an employer might be able to identify and correct some problems with its qualified plans before an audit. Keep reading to learn details.

[Full Article](#)

"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)

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 re-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.

[Personal Info](#) | [Unsubscribe](#) | [Your Privacy](#) | [Disclaimer of Liability](#) | © 2025, Powered by CPA Site Solutions



150 Royall Street Canton, MA 02021