

Compiled Financial Statements



CPAs & ADVISORS

Consider Compiled Financial Statements this Tax Season

Even though tax season may not be your favorite time of year, it is an opportunity to consider a compiled income tax financial statement that can benefit you and your business for years to come.

As CFOs, business owners and other financial leaders, preparing for tax season is challenging and time-consuming as you and your team gather documents and ensure your accounting records are ready for tax preparation. In preparation for this coming year's tax season however, we encourage you to approach the tax preparation process as an asset to your business rather than an annual obligation. We recommend a compiled income tax basis financial statement to be prepared in conjunction with your annual tax return.

Benefits

A few benefits of a compiled income tax financial statement include:



- Closing the year with data presented in formal CPA income tax prepared financial statements
- An opportunity to review the company's annual performance
- Satisfying lending agreements and/or assisting with external financing
- A head start to preparing for the next year's tax preparation process

While tax preparation may never be a delightful process, you may find the process a little more rewarding by having financial statements prepared with your annual tax return. To learn more about compiled financial statements and view samples, visit our website at www.grfcpa.com. Please contact Steve Lyons, CPA, Manager, Outsourced Accounting & Advisory Services at 301-951-9090 or sylons@grfcpa.com for questions about how a compilation can benefit your business.

