

TAVAS

Tax • Advisory • Valuation • Accounting Services



*TAVAS' attorneys and CPAs provide **comprehensive legal** and **accounting services** across the United States. The tax defense, accounting, and compliance department dynamically transitions clients from intangible strategies to optimal recordkeeping and conflict resolution. We use our superior tax knowledge to settle disputes, properly file returns, and minimize liability for you and your business.*

TAVAS is the best option to achieve the most comprehensive protection and tax savings possible.

Tax Planning and Advisory Services

WHAT IS STRATEGIC TAX PLANNING?

Between the extremes of complete compliance with tax law and the outright tax fraud is a dense fog of uncertainty due to the gap created by our current tax laws and lack of guidance from Congress. Currently five times longer than the Bible (and increasing by one change a day, on average), the Internal Revenue Code relies on vague and confusing language such as “reasonable compensation” and “ordinary and necessary business expense.” With this ambiguity created by the ever-changing Tax Code, some taxpayers take blind gambles, running substantial risk of audit and penalties. Conversely, another group of taxpayers will enter into their situations without planning and incur far more tax than legally necessary; they considerably pay more than their “fair share”.

Simply stated, Strategic Tax Planning is the process of structuring and conducting business and personal transactions so taxes are reduced to the lowest possible level while protecting business and personal assets in an increasingly litigious society. The overall aim of Strategic Tax Planning is to maximize “after tax” income, protect assets, plan for the eventual exit from the business, and minimize estate and inheritance taxes. This is accomplished through the Strategic Tax Planning process, which includes a team of professionals investigating the Tax Laws together with the business owner’s individual facts and circumstances, to develop a customized Strategic Tax Report.

In other words, a Strategic Tax Report serves as a map by which to guide business owners to a safe path through the fog of uncertain tax laws. While the hazards may be fearsome to the inexperienced, the due diligence of a prudent Strategic Tax Planning team of professionals serves to eliminate the uncertainty and expose the hidden dangers in the complexity of the Tax Law, ultimately permitting business owners to safely structure their businesses and transactions while protecting their assets and reducing their tax burden.



TAVAS' TAX PLANNING PROCESS

TAVAS assigns numerous tax professionals to each client engagement to ensure that all potential opportunities are identified, thoroughly researched, and evaluated in light of the client’s specific circumstances and project goals. The project commences with an on-site visit by a Senior Tax Consultant or multiple Senior Tax Consultants who meet with the business owner and perform the necessary on-site due diligence to determine the scope of the engagement and gather information. While the Senior Tax Consultant serves as the primary point-of-contact during the engagement, the Senior Tax Consultant will work closely with a select team of tax professionals in identifying opportunities, structuring the recommendations, and preparing a written Tax Strategies Report (“TSR”).

Tax planning considers the tax consequences and benefits from multiple perspectives including personal benefit, business benefit, ownership’s succession wishes, current and desired retirement planning, ownership’s estate planning wishes, and asset protection as well as impact of several laws, including federal income tax, federal employment/payroll tax, state taxes, creditor laws, and state legal structure. Similar to the various components that a general contractor must consider when planning to build a house, a Strategic Tax Planning team must, simultaneously, contemplate these diverse elements. If each aspect was viewed independently, rather than with respect to its impact on all the other facets, the result would be one element may be optimized while another may be substantially diminished or rendered ineffective. Therefore, because all aspects of a business owner’s tax situation are viewed in concert, the result is overall tax minimization and asset protection.

Upon completion of the TSR, the Senior Tax Consultant will meet with the client (and current professionals, if desired) to present each recommendation, the associated tax and asset protection benefits, and discuss the manner in which they may be effectively implemented. Although the Senior Tax Consultant will thoroughly explain all recommendations, the TSR will also fully detail the recommendations. Because business owners are not tax professionals by trade, the TSR is presented in “layman’s terms”, so that a non-tax professional may understand the function and benefit of the recommendations. Proper tax planning involves explaining potentially sophisticated recommendations to clients in a manner that can be understood by non-tax professionals.



Valuation Advisory Services

Knowing the value of your business is essential for effective tax and exit strategy planning. Determining and preserving the value of your business, however, is not simple. This requires an experienced professional with a thorough understanding of valuation as defined by the Internal Revenue Code, Federal and State tax law, Treasury regulations, and case law. It also requires an ability to identify and quantify the hidden value in a business enterprise. Taxpayers involved in transactions that necessitate a business valuation must be appropriately prepared. Without a credentialed and thorough valuation the service may issue a challenge, which shifts the burden of proof onto the taxpayer, as the IRS is presumed to be correct. Let our knowledge, experience, and professionalism work for you. At TAVAS, we provide a quality professional valuation capable of withstanding IRS scrutiny as well as one that is legally defensible.

TAVAS is one of the largest valuation services' firm in the U.S. for small to medium sized businesses. Our firm is comprised of professionals who are certified by one or more of the recognized professional valuation associations. We are members of the American Society of Appraisers (ASA), the National Association of Certified Valuation Analysts (NACVA), and the American Institute of Certified Public Accountants (AICPA).

Compliance and Accounting Services

Preparing your income tax return can be a daunting task that can leave you with more questions than answers. TAVAS provides traditional accounting services to select clients, and develops and maintains relationships built on trust and superior quality. TAVAS is well versed in the regulatory reporting of tax planning practices and the preparation and filing of tax returns with federal, state, and local regulatory authorities. TAVAS' tax compliance professionals can help you and your company in many ways. Our services combine expertise and compliance know-how to ease the burden of preparation on your company.

Our areas of expertise include:

Tax Defense

The best way to resolve tax debt with the IRS and State Departments of Revenue is through qualified legal representation. We have extensive experience dealing with complex tax conflicts, including IRS levies, liens penalties, and garnishments. Our experts zealously advocate for taxpayer rights and efficiently solve your tax problems. Whether dealing with a Revenue Officer, presenting an offer in compromise, or pursuing an installment agreement, TAVAS' Tax Defense strategies efficiently transition our clients into current compliance and affordable payment resolution.

Tax Return Preparation

Whether you operate your business in one state or all 50, staying currently compliant with income and non-income tax liability is a daunting task. After evaluating your state and local tax (SALT) and federal tax needs, TAVAS' professionals create comprehensive and robust compliance plans for your business. Whatever the entity type (C corporation, S corporation, partnership, or sole proprietorship) TAVAS tax compliance experts satisfy strategic tax planning, tax preparation, and tax return filing requirements with federal, state, and local regulatory authorities.



Small Business Accounting

As a small business owner, it is imperative to maintain complete and accurate books and records that are easily accessible. We collaborate with you to review your accounting materials and to advise on the creation and maintenance of accurate transactional statements.

If you have bookkeeping questions, reach out to us, and we can answer it with a team of CPAs and MBAs, we are the real "Green Eye Shade" Accountants 24/7/365 for decades that will teach and coach you how to do it right.

QuickBooks Services

Whether you need to review your books, tax preparation, transactions, or to clean up problem areas and correctly update QuickBooks to suit your business needs, TAVAS provides the energetic support you need.

Financial Statement Services:

Compilation and Review, but not Audits

Often, the certified public accountant (CPA) who conducts your general accounting or bookkeeping and prepares your annual tax return may prepare your financial statements. They may also perform the appropriate services necessary to satisfy your bank's requirements. However, not all accountants are CPAs. In most states, only a licensed CPA can perform certain services.

Who is TAVAS?

TAVAS is a multidisciplinary professional consulting firm focused on providing Strategic Tax Planning, business valuation services, tax compliance and advisory services to small and medium sized closely-held businesses in the United States and Canada. TAVAS' professionals incorporate recent and pending legislative changes, as well as cutting-edge planning techniques, in providing tax planning advice to our clients. The firm consists of 40+ tax attorneys and CPAs providing customized and integrated tax planning incorporating these areas:

- Asset Protection
- Business Structuring
- Employee Retention
- Federal Tax Savings
- State Tax Savings
- Advanced Strategies
- State Income Tax Nexus Studies
- Sales/Use Tax Nexus Studies
- Retirement Planning
- Succession Considerations
- Estate Issues
- Healthcare Planning
- Education Planning
- Compensation Planning

TAVAS' expertise combines the Strategic Tax Planning with resources for certified business valuation services with designations such as Accredited Senior Appraiser (ASA) with the American Society of Appraisers, Certified Valuation Analyst (CVA) with the National Association of Certified Valuators and Analysts (NACVA) for business, tax, succession and transition planning. TAVAS employs professionals with years of experience in tax preparation, accounting, financial statement reporting, Quickbooks certifications and tax defense support.



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