

FRIEDMAN'S FORUM



As the backdrop of the accounting industry tallies up major changes, Metis Group remains firmly positioned to serve our New York Metropolitan area clients. We have witnessed our competitors merge with national firms and watched as they left behind a huge void in the middle market — a void that Metis is filling.

Metis is leading the middle market. We are positioned to do great things for our clients — from family owned businesses to closely held firms — because of the diversity we have assembled. We have an impressive slate of dedicated experts in many different industries including accounting/auditing, tax services, forensic accounting & litigation support services; business and strategic planning; real estate; outsourcing; not-for-profits; computer & consulting services; hospitality; healthcare; and financial planning. This is a big plus for a firm our size.

After the rumble of mergers reshaped the accounting landscape, Metis is left standing even stronger. These mega firms have become too big — offering continuous changes and high costs. Metis provides a breath of experience in specific niches at an affordable price. These giant firms are unable to provide personal service. Metis is a relationship driven accounting firm and we share the same vision and values as you.

As a full service accounting and business-consulting firm, our clients rely on our expertise. We take pride in knowing this and continue to offer Metis as the best place for your company to be.

MAKE CPAS PART OF THE PROCESS

by Steven Topal CPA

Now that the "tax season" is technically over it does not mean that we put down our calculators and wait for 2011 W-2 forms to start streaming in before we start work again. We are here year round for you.

The role of an accountant goes beyond preparing your tax returns and financial statements — we also direct you in other parts of your life. You can rely on us to help you with succession issues, to guide you through the process of an estate plan, help you deal with allocating your assets, and so much more.

If you are dealing with legal issues, let us give you our perspective. Lawyers advise you through legal situations, while we explore how it will effect your financial life. There are also decisions made in insurance matters that really have financial implications and you need to let us be part of the process so that we can serve you best.

Our function is to also help you run your business. As a certified public accountant for more than 25 years, I advise my clients throughout the year of the various tax credits that apply to their industry. For example, I am aware of the layers of sales tax laws that may apply to certain businesses; I also have knowledge of specific ratios that might trigger a sales or income tax audit; and I have information on specific deductions that I am able to watch out for — items that a business owner may not be aware of. In fact, after reviewing a tax return for a new client, I recently was able to obtain refunds in excess of \$30,000.

Accountants are a great resource and help coordinate all the different functions in your life. Trusting an experienced accountant can only provide you with good advice and guidance toward success.



by Steven Fromer, CPA

In 2015, it will be mandated that every physician have electronic health records (EHR). So, what better time than now to get on board this new technology and become proficient at it before the deadline. Certified to sell Sage Intergy EHR Software, I am excited to work with our healthcare clients to incorporate this new digital system into their medical practice.

Being part of the EHR community brings several advantages. It allows you instant access to a patient's medical records. In addition to being part of a nationwide network of electronic health records, those healthcare providers utilizing EHR with "meaningful use" can realize a huge tax savings of up to \$44,000.

Additionally, by 2015 any healthcare professional offering Medicare to patients and does not have EHR will face a penalty.

EHR is changing the way healthcare is administered in medical practices. You can be assured that Metis is in the forefront of this significant medical software. You can also be certain that the EHR technology you adopt includes the capabilities you will need to participate in the Medicare and Medicaid EHR incentive programs.

The EHR system is designed to provide an efficient transfer of information among various levels of caregivers from doctor offices, hospitals, long-term care facilities, home care agencies and pharmacies. I am delighted that Metis is among an elite group of accounting firms that offers the prestigious Sage EHR software solution.

CURRENT TAX TIPS

by Robert P. Mollenhauer, Jr., CPA, CFP

Taxpayers, there are new 2011 mileage rates:

- 51-cents/mile for business
- 19-cents/mile for medical
- 14-cents/mile for charity

There is also a new credit for small employers who pay for health insurance for their employees. Using Form 8941, Credit for Small Employer Health Insurance Plans, employers can take a 35% credit of the cost of health insurance in the years 2010-2013, but they must meet three requirements:

- Pay for at least 50% of the health insurance premium
- Be insuring less than 25 employees
- Average wage of employees is less than \$50,000/year

A Plug-in Electric Drive Credit is also available through 2014. Depending on auto battery capacity, individuals receive between \$2,500-\$7,500. Among credit qualifications, you must be among the first 250,000 to purchase one of these qualifying vehicles from the manufacturer.

QUARRY CORNER

TAKE ADVANTAGE OF OUR RESOURCES

by Jim Wiekart

As the financial planning arm of Metis Group, Quarry has many resources including an extensive library referencing information that our clients frequently ask about. The library contains valuable information about current subjects. Excerpts from our library can be sent as part of our monthly emailed newsletter or in response to your request for information on specific subjects.



Subjects of the most recent newsletters were: Deciding When to Retire: When Timing Becomes Critical; Social Security: What You Should Do at Age 62; and Setting and Targeting Investment Goals. The most requested information has been: What Is a Charitable Remainder Trust and When Would I Use It; Retirement Income Calculator; and Roth 2010 Conversions.

Email Don Reidy at dreidy@metisgroupllc.com or Marc Specht at maspecht@metisgroupllc.com to receive the monthly newsletter and/or to receive information on a specific topic.

METIS GROUP CPA'S ARE NEWSMAKERS IN 2011

Featured in Newspapers, Magazines,
Audio Conferences and at the Stock Market.



Glenn Friedman – *Bankrate.com*, Foreclosures & IRS Debt

Stan Ginsberg – *Entrepreneur Magazine*.

Tax Write-offs for Small Business

Robert Mollenhauer – *Newsday*, New Laws & Tax Planning

Michael Specht – *Credit Card.com*,

Paying Down Credit Card Debt

Howard Gluckman – *Financial Advisor Magazine*, Writing off U.S. Citizenship

Barry Pulchin – *Bankrate.com*, Celebrities & Bankruptcy

Jerry Eitel – *New York Real Estate Journal*, Profile

Ed Benedetto – *New York Real Estate Journal*, Profile

Don Reidy from Quarry Group – *Financial Advisor Magazine*,

Medical Bills & Health Care Costs

Larry Karmel, Stan Ginsberg & John Barka – audioconference to CEO's

and CFO's on Tax Treatment of Business Expenses

Glenn Friedman – *Tax Credits.com* Tax Moves That Save Money



Steve Topal Rings the Bell at Stock Market on St. Patrick's Day