



State and Local Tax Consulting

Challenge:

A prospective client had engaged a variety of firms over the course of several years to review their tax returns in an effort to identify various tax savings.

Solution:

GBQ performed a one day complementary review of the company's federal, state and local returns.

Benefits:

After several hours of review, it became apparent the company was not taking advantage of certain incentives and exemptions allowed by the State of Ohio. GBQ filed over \$900,000 in refunds with the State of Ohio. In addition the company was allowed an S-Corp exclusion of \$60,000 due to recent tax law changes by the City in which they are headquartered. GBQ was successful in helping the client obtain all of these refunds which resulted in increased cash flow and profitability.