

# Draper Tax Consulting



*Daniel Draper, President*

Faced with increasing complexity among their client base, many successful mid-level CPA firms have learned to form alliances with sole practitioners and specialty firms to increase the expertise and resources available to their clients. This trend will likely continue as business clients demand additional services beyond the scope of a firm's expertise, and business owners and managers want solutions that get the work done quickly and well.

Fixed-asset tax consulting services is one such area of expertise where an alliance can prove beneficial for a firm and its clients. A tax review of a company's fixed assets often reveals that the company is paying more than

its fair share of both real and personal property taxes. In many cases, it also identifies, for federal income tax purposes, assets that are being depreciated over longer lives than appropriate.

Businesses often do not have the resources to fully understand the requirements relating to property tax reporting and federal income tax depreciation. Due to the reporting burden placed on tax and administrative staff, businesses end up over-reporting assets, missing personal property return filing deadlines, failing to timely file for abatements, or not taking full advantage of the maximum depreciation allowed for tax purposes. This leads to higher taxes associated with fixed assets.

If a CPA firm's client requires these services, a thorough review of their assets and their tax applicability does not have to be an onerous task. It often ends up lowering the tax burden. Once the burden has been addressed, a business can implement a streamlined annual process. Additionally, having a tax-consulting professional interface

for the business with state or municipal agencies can quickly mitigate any potential reporting problems. At the same time, knowing that tax-reporting requirements have been performed correctly can bring a degree of mental relief to the client.

"Creating alliance partnerships has allowed us to offer our services through this resource to a much larger client base in a manner that is more personal," says Daniel A. Draper, president of Draper Tax Consulting, a specialized tax consulting firm that focuses on tax-based fixed asset solutions to savings taxes and improving cash flow.

*Draper Tax Consulting combines over 15 years of "Big 4" accounting firm fixed asset experience with a commitment to high-level client service for both large and small companies. For more information, visit: [drapertaxconsulting.com](http://drapertaxconsulting.com).*



If you would like to nominate your firm for the member spotlight, e-mail Lisa Gesner at: [lgesner@MSCPAonline.org](mailto:lgesner@MSCPAonline.org)