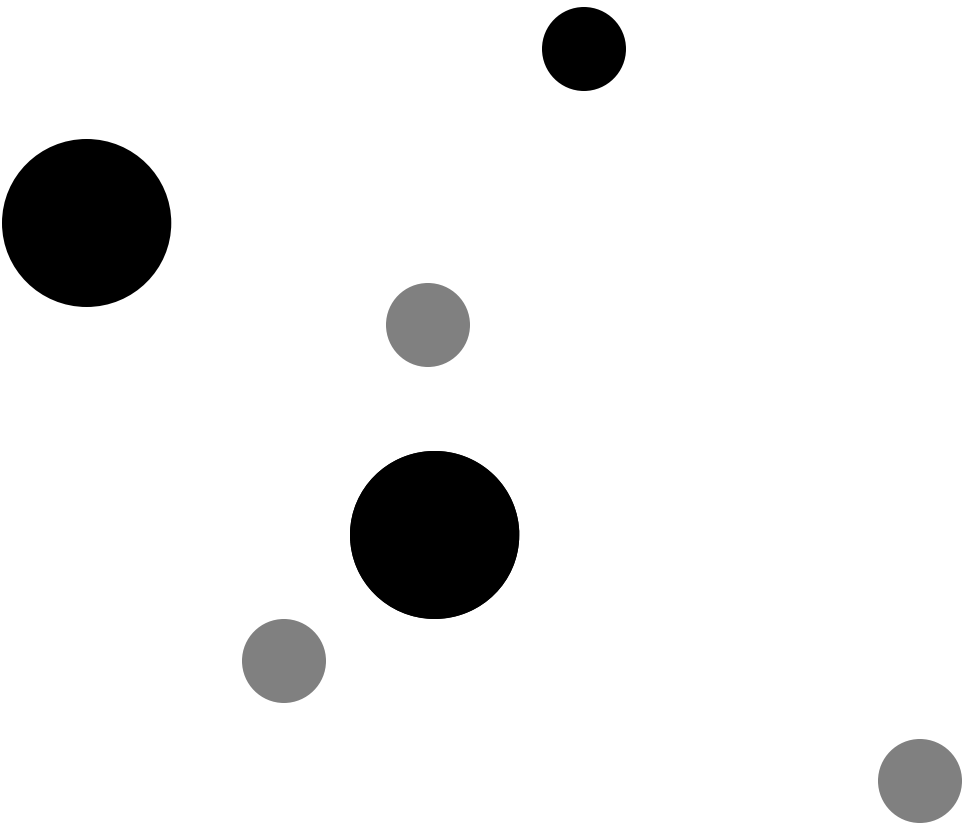


**G B Q**





## Our Story

Like many of the companies we serve, we were founded in Central Ohio. After more than half a century, we are the area's largest independent accounting and consulting firm. While our size permits us to serve even the most complex organizations, our independence allows us to keep all decision-making authority in one place. GBQ's entrepreneurial spirit is most evident in the close personal attention provided by our associates. They deliver a no-nonsense approach with local expertise and a broad range of consulting skills—a combination that saves you both time and money.

As evidenced by our consistent growth over the past five years, GBQ provides an environment that enables us to retain the talent we hire. Our culture is one in which we strive to empower every associate with the opportunity to make a positive, visible impact. GBQ has ranked among *Business First* "Best Places to Work" the past three years and is ranked #5 on *Columbus CEO* magazine's 2009 Accounting LeaderBoard. GBQ strongly supports entrepreneurial spirit and the local business community through sponsorship of and regular participation in organizations such as The Entrepreneurship Institute, the Family Business Center, Meals-on-Wheels, and Goodwill Columbus. GBQ associates collectively serve as board members of more than 30 organizations.

## The Many Facets of GBQ

GBQ provides personalized and sophisticated technical guidance to our clients. We strive to be trusted advisors and effective advocates. GBQ offers a comprehensive range of services:

- Assurance
- Internal Audit/SOX
- Staff Augmentation
- Business Valuations
- Fairness Opinions
- Mergers & Acquisitions
- Tax Compliance & Consulting
- Benefit Plan & 401(k) Audits
- Litigation Support
- Forensic Accounting
- Business Process Improvement
- R&D Tax Credits

Many of the industries we serve are:

- Manufacturing
- Construction
- Real Estate
- Non-Profits
- Retail
- Educational Organizations
- Professional Services
- Japanese Sector
- Healthcare
- Technology
- High Net Worth Individuals
- Wholesale/Distribution

In addition to traditional assurance and tax practices, GBQ's valuation practice is a regional leader and highly competitive with national valuation practices as to capabilities, experience, and pricing. The 2007 acquisition of Goelzer Investment Banking solidifies our leadership position in the valuation market. The Goelzer acquisition also gives GBQ a geographical footprint outside Columbus, now with an office in Indianapolis. GBQ's litigation support and forensic accounting practice has provided expert services in over 150 cases. Our expertise and training serve to make complex accounting and financial issues intelligible to non-accountants through written reports, graphic displays and oral testimony. GBQ's M&A practice provides conventional buy/sell, private equity and company divestiture services and maintains relationships with strategic and financial buyers.



## Our State & Local Tax Practice

Today's state and local tax environment is not the same as it was years ago. State and local governments are much more aggressive in subjecting tax to those companies that have any connection with their state, whether directly through contacts by the company employees, indirectly through contacts of a related in-state company, or even (albeit much more tenuously) by virtue of simply having customers in the state. The ways in which states are taxing companies doing business in their state have become increasingly complex and challenging to maintain compliance. Companies doing business in multiple states now face a more onerous reporting and often financial obligation with respect to state and local taxes.

The GBQ SALT practice is committed to assisting companies in determining that their state and local tax burden and procedures are consistent with current state and federal law, while capitalizing tax opportunities and maximizing optimal business decisions. The GBQ SALT practice has the technical knowledge and experience to handle the sophisticated needs of progressive, local and nationally focused companies. GBQ's SALT practice provides proactive and timely reactive consideration to varying sized companies with respect to state and local tax. The GBQ SALT practice provides technical updates on legislative, regulatory and judicial state and local tax developments through publication of *SALT Watch*.

**We provide multi-state SALT services - all for a lot less than you might think.**

### **Allocation/Appportionment Reviews**

Assigning income of a multi-state company can be complicated and cumbersome. States continually modify and amend their rules regarding how income is classified and situated and the methodology by which apportionment rules are applied. GBQ can assist your company in determining the proper classification, siting and allocation/apportionment of income items in your company's tax base, which may result in substantial income tax savings.

### **Filing Methodology Reviews**

Many states permit (or require) affiliated companies to file income tax returns on a unitary, combined or consolidated basis. Utilizing the appropriate filing methodology can potentially reduce administrative costs and result in substantial tax savings as a result of unused net operating losses, inclusion of loss companies in filing, allocation of credits, utilization of otherwise lost credits, dilution of apportionment factors. The rules regarding permissive and required filing methodologies can be quite complicated, however. GBQ can assist your company in analyzing the optimal filing methodology for any related entities.

### **Nexus Studies**

The marketplace is becoming more global and companies increasingly are crossing state lines to do business. Often, the business side of a company grows at a faster pace than the company's ability to become versed and compliant with state tax law. GBQ can assist your company with determining the jurisdictions in which your company may have filing obligations (nexus) and the liability associated with such obligations.

### **Sales and Use Tax Recovery Review/Compliance Process Review**

It is customary for companies to wait for state audits to identify exposure areas related to sales and use tax underpayments. Audit results often may be skewed, however, as auditors typically do not identify company overpayments. GBQ can assist your company in analyzing a complete tax picture related to the sales and use tax function. GBQ can assist your company with implementing procedures to substantially mitigate or eliminate underpayments on a prospective basis and to file claims for refund pursuant to tax overpayments related to prior periods.



## Our State & Local Tax Practice

### **Tax Credits and Incentives**

State and local jurisdictions offer a large array of incentives in an effort to build their economies and incentivize companies to expand or relocate within their borders. These incentives may take the form of tax credits, grants, or preferred financing agreements. GBQ can help your company identify and quantify the incentives available in relevant multi-state jurisdictions and negotiate the most favorable incentives package possible with the state and local jurisdictions at issue.

### **Voluntary Disclosures**

As a result of a more global marketplace, companies that have increased their business in other states may have tax filing obligations that have been accumulating for several years. Voluntary disclosure agreements with state agencies can limit an otherwise virtually limitless time period for assessing tax, interest and penalty associated with prior year tax filing obligations. In order to bring the taxpayer into compliance, while limiting the company's exposure to overwhelming penalties and back taxes, GBQ can assist your company in negotiating a favorable agreement with state agencies to limit prior year liability and quantifying and substantiating the liability for prior assessed periods.

### **Controversy Representation**

Many issues can trigger state tax audits. Even the most conservative taxpayer may receive notices from time to time. Early strategic communication is a critical component to successful audit resolution. GBQ can assist your company in responding to information requests, communicating with state auditors, providing critical analysis of audit schedules and workpapers, negotiating assessment items and liability, and representing your company through administrative level appeals.

### **Transactional Planning**

Nearly every decision made by companies has resulting state and local tax consequences that impact business. GBQ can assist your company in considering state and local tax issues as part of the strategic business planning process. GBQ can help your company effectively plan for and mitigate unintended tax burdens, while maximizing any available tax opportunities associated with such business decisions.

### **Due Diligence Reviews**

In today's marketplace, merger and acquisition (M&A) activity is an effective way to achieving corporate objectives and maximizing shareholder value. GBQ can assist your company in identifying key state and local tax considerations associated with decisions to merge and acquire legal entities, as well as strategically planning for such issues in ways that align directly with the business objectives of such decisions.

### **Compliance/Staff Augmentation**

As companies continue to downsize and/or centralize certain responsibilities in-house, companies require assistance regarding state tax compliance. Such assistance may range from discrete miscellaneous consulting questions about due dates or rates to resolving highly specialized state tax matters regarding apportionment, situs and sourcing, filing methodologies and disallowance statutes. In addition, companies may determine that it is less costly or administrative burdensome to outsource the entire tax process related to certain state taxes to an outside service provider. GBQ can assist your company in handling the consulting questions related to your tax function. GBQ also can assist your company in coordinating and managing the entire tax function related to one or more particular tax types. GBQ can assist your company with tax compliance by providing your company with appropriately qualified and experienced loan staff that also serve a good fit for the culture of your organization.



## State & Local Tax Services



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