



## The Brennan Group | *Strategic Tax & Cost Management*

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### A BRENNAN GROUP CASE STUDY

## Make Sure Your Right Hand Knows what Your Left Hand is Doing

**M**ost people would agree that a firm staffed with accountants and investment advisors should have all their Sales and Use tax procedures in place and absolutely correct. Even the people in charge of the firm might believe that. And, while it's true that very often the systems are correct, they may not be properly implemented.

That was the case with a nationally known investment firm. The Brennan Group contacted them to see if it could perform a Sales and Use tax review to see if they had any exposures or refund opportunities. The firm claimed that they were okay and had no exposures. The Brennan Group even mentioned an area where they were perhaps overpaying. "We don't pay sales tax on that," they claimed. But since The Brennan Group works on a contingency basis and their reviews take very little of their clients' time, the firm agreed to have them come in.

**The Brennan  
Group discovered  
over \$400,000 in  
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The Brennan Group discovered over \$400,000 in overpaid sales tax, some of it on the very issue that the client claimed they weren't paying tax on! Even though their director of tax and controller knew they didn't need to pay, the person in accounts payable did not, and this firm was spending money unnecessarily.

Sometimes, even when correct systems are in place, a The Brennan Group review can garner hidden or overlooked savings.