



The National Conference of CPA Practitioners

Nassau/Suffolk Chapter Volume 7, Issue 6 OCT/NOV/DEC 2010

Date | **Wednesday, OCTOBER 27, 2010 - MAP Meeting**
Topic | **Paperless Office – Fact or Fiction?**
Credits | **2 CPE/MAP/ADVISORY SERVICES**
Location | On Parade Diner, Woodbury
Time | Registration: 7:30 AM, Program: 8:00 - 10:00 AM
Cost | On or before Friday, Oct., 22 - \$25.00, After Friday, Oct., 22 - \$35.00

2010 LONG ISLAND TAX PROFESSIONALS SYMPOSIUM

NOVEMBER 17, 18 & 19, 2010



Don't Miss this event

Date | **Thursday, DECEMBER 2, 2010**
Topic | **Look Before You Hire -
Employment Issues & New Tax Deductions**
Credits | **2 CPE/TAX**
Location | Holiday Inn @ Plainview
Time | Dinner/Networking: 5:30 - 7:00 PM, Program: 7:00 PM - 9:00 PM
Cost Members | On or before Wed., Nov. 24 - \$50.00, After Wed., Nov. 24 - \$60.00
Non-Members | On or before Wed., Nov. 24 - \$75.00, After Wed., Nov. 24 - \$85.00

Date | **Wednesday, DECEMBER 15, 2010**
Topic | **Year-end Office Procedures**
Credits | **2 CPE/MAP/ADVISORY SERVICES**
Location | On Parade Diner, Woodbury
Time | Registration: 7:30 AM, Program: 8:00 - 10:00 AM
Cost | On or before Friday, Oct., 22 - \$25.00, After Friday, Oct., 22 - \$35.00

N/S NCCPAP IS ALWAYS STRIVING TO MEET THE NEEDS OF OUR MEMBERS

To register for any of our
meetings, please visit

<http://www.ns-nccpap.org/index.php/Register-Online.html>



PRESIDENT'S MESSAGE

By the time you are reading this, we will already be in the fall season and the leaves will be changing colors. Many of us will already be thinking about the upcoming tax season. Hopefully some of us (myself included) will be getting in a one more round of golf. For me, this season has always been a time for education and new studies. This year will be no different. I look forward to the Symposium in November where I will make sure I complete the remainder of the 40 CPE credits in Accounting and Auditing that is required by December 31, 2010. I was expecting new tax legislature before Christmas as opposed to current tax regulations sun-setting on January 1, 2011, however I'm not betting on that. On September 27, 2010, President Obama signed into law HR 5297 Small Business Jobs and Credit Act. This bill includes \$12 billion in tax cuts such as an increase in tax code Section 179 expensing limitations up to \$ 500,000. Hopefully we will have a presentation on this bill in the near future.

On September 22 , I attended the MAP Breakfast on Health Care Laws and The Hire Act. The meeting was bitter sweet. Although the presentation was extremely informative, co chairs Gary Sanders and Michael Rubenstein are stepping down as chairs of the committee. I want to personally thank them for the exemplary work they've done over the last 3 years. They seamlessly took over the committee from the prior co-chairs and provided us with topics that are essential to us in operating our practices. They even made sure that they had successors before they stepped down! I'm sure that they will be very involved in the transition with the new co-chairs Sandra Johnson and Douglas Sinetar. My one regret is that I didn't attend enough of their meetings, but now that I have 2 teenage girls in high school (who get up by 6:30 am), I'm sure I will be a frequent attendee.

While we are on the topic of committees, I can't complete my message without asking for volunteers. I can assure you that while volunteering is always admirable, it can be rewarding at the same time. While writing this, it was my intention to remind everyone to register for a PTIN before the end of the year and to do it online instead of filing Form W-12 which can take 4-6 weeks to process. I was also informed by Ross Kass, our tax committee chair, that there is an issue in entering your CAF number and he was advised to leave it out for now and you will be able to edit your information in the future. Please remember that applying for the PTIN pertains to all of us even if we already have one.

For those that have non CPA tax preparers in their office, beginning in mid 2011, they must pass a competency test to officially become a registered tax return preparer (there are exceptions i.e. attorneys. Please go to IRS website). Tax return preparers who have PTINs before testing becomes available will have until December 31, 2013 to pass the competency test.

Enjoy the fall, and please volunteer.

Bruce Berkowitz, CPA

Disclaimer

IRS Circular 230 Legend: Any advice contained herein was not intended or written to be used, and cannot be used, for the purpose of avoiding U.S. federal, state, or local tax penalties. Unless otherwise specifically indicated above, you should assume that any statement in this newsletter relating to any U. S. federal, state, or local tax matter was written in connection with the promotion or marketing by other parties of the transaction(s) or matter(s) addressed in this newsletter. Each taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor. Any opinion is solely that of the author and is not necessarily the opinion of NCCPAP.

POLICY

THE FEES FOR REGISTRATIONS ARE:

CHAPTER MEETING: \$50.00 WITH *PRE-REGISTRATION AND \$60.00 REGULAR REGISTRATION, OR AT THE DOOR REGISTRATION.

MAP MEETING: \$20.00 WITH *PRE-REGISTRATION AND \$30.00 REGULAR REGISTRATION, OR AT THE DOOR REGISTRATION.

SEMINARS: TBD

*PRE-REGISTRATION MEANS: A COMPLETED REGISTRATION FORM WITH PAYMENT AND POSTMARKED, FAXED OR E-MAILED TO THE N/S CHAPTER OFFICE THE FRIDAY PROCEEDING (Unless otherwise noted) THE CHAPTER MEETING, MAP MEETING AND/OR SEMINAR WHICH YOU ARE PLANNING TO ATTEND.

CANCELLATION AND REFUND POLICY

A PRE-PAID REGISTRANT WHO CANNOT ATTEND THE CHAPTER MEETING, MAP MEETING AND/OR SEMINAR WILL BE ISSUED A CREDIT TO BE USED BY THE REGISTRANT ONLY FOR A FUTURE MEETING (OF EQUAL VALUE) HELD WITHIN ONE YEAR OF THE MISSED MEETING. CANCELLATION NOTICE MUST BE GIVEN TO N/S NCCPAP CHAPTER OFFICE BY THE END OF THE CHAPTER MEETING, MAP MEETING AND/OR SEMINAR DAY.

MEETING SCHEDULE FOR 2010-2011

Holiday Inn @ Plainview
215 Sunnyside Blvd
Plainview, NY 11803

On Parade Diner
7980 Jericho Turnpike
Woodbury, NY 11797

November 17, 18 & 19, 2010

Long Island Tax Professionals Symposium

Crest Hollow Country Club

December 2, 2010*	Look Before You Hire - Employment Issues & New Tax Deductions 2 CPE/Tax		Holiday Inn
December 15, 2010	Year-end Office Procedures 2 CPE/MAP/ADVISORY SERVICES		On Parade Diner
January 12, 2011	Healthcare 2 CPE/Tax		On Parade Diner
January 20, 2010*	Tax Problems of the Stars 2 CPE/Tax		Holiday Inn
January 26, 2011	Ten Ways to Get Thrown Out of E-file and How to Prevent It 2 CPE/MAP/ADVISORY SERVICES		On Parade Diner
February 3, 2011*	Federal Update 2 CPE/Tax		Holiday Inn
February 23, 2011	Tax Season Round Table 2 CPE/MAP/ADVISORY SERVICES		On Parade Diner
March 3, 2011*	Federal Tax Roundtable 2 CPE/Tax		Holiday Inn
April	None		
April 27, 2011	Post Tax Season Round Table 2 CPE/MAP/ADVISORY SERVICES		On Parade Diner
May 5, 2011*	How to Close a Deal 3 CPE/Tax		Holiday Inn
May 25, 2011	Protect Your CPA Practice from Fraud in your Client's Business 2 CPE/MAP/ADVISORY SERVICES		On Parade Diner
June 2, 2011*	Where's the Money? 2 CPE/Tax		Holiday Inn
June 23, 2011	ALL DAY - Accounting & Auditing Update 8 CPE/A&A		Holiday Inn
June 29, 2011	How to Survive Your Client's Sales Tax Audit 2 CPE/MAP/ADVISORY SERVICES		On Parade Diner
July 7, 2011*	Crimes 2 CPE/Tax		Holiday Inn
July 27, 2011	Technology for CPA's - Don't Get Left Behind 2 CPE/MAP/ADVISORY SERVICES		On Parade Diner
August 11, 2011*	Big GAAP/Small GAAP 2 CPE/A&A		Holiday Inn
August 18, 2011	Ethics 7:30 -12:00 Noon 4 CPE/Ethics		Holiday Inn
September 8, 2011*	New York State Update 2 CPE/Tax		Holiday Inn
October 6, 2011*	Compilations and Review 2 CPE/A&A		Holiday Inn
December 1, 2011*	Estate Topic 2 CPE/Tax		Holiday Inn

* Chapter Meeting

All Meeting Subject to Change



LIFE FROM THE PERSPECTIVE OF MAP



As many of our regular MAP attendees are aware, after three years of chairing this committee, we will be transferring the “powers of MAP” to Sandra Johnson and Doug Sinetar effective October 1, 2010. We are indeed fortunate to have as our future Chairs, two leaders who have been active in our organization, and who have spoken at various presentations. In fact, they have already started to plan many NEW and EXCITING programs for the next year.

We urge you to attend and give them your full support.

As we contemplate the last three years, one of the concepts we have tried to convey in all of our meetings and articles is that as practitioners, we need to share all of the technical and practical aspects of our profession with each other. Although that sounds like an easy concept, the reality of this fast paced and rapidly changing world has placed stresses and burdens on our professional lives which of course affect our personal lives.

With the fall season upon us, we all start to reflect on the people that matter most to us, and begin to plan on how we want to change our lives as we continue to move from completing one tax season to starting another. We turn to the challenges that our young graduates face and a relevant quote comes, from of all places, a graduation card:

“Dream big. Be happy. Never compromise on the things that really matter to you. This is your Life. Make it what you want it to be. Believe in yourself, and there’s no limit to what you can do!!”

We think about these simple words and how well they relate to what we have tried to convey at every MAP function. It has been our goal to insure that our members make the most out of what they want in their professional lives and to remind us all that to believe in ourselves and what we can do with a little help and guidance, can expand our horizons and secure our future.

We are very proud to have been the leaders of MAP for the last three years. This committee has been a long established hallmark of the NCCPAP organization. We are grateful to Ken Hauptman and Eliot Lebenhart as our immediate past chairs for their assistance in the transition.

The MAP committee can only maintain the success that it has achieved with the support of the leadership of the entire organization. We appreciate the support that all those on the Board have given to us over these years. Don Ingram as immediate past President, and Bruce Berkowitz as the current President always insured that each committee, and in fact each member, is given the opportunity to flourish and help in expanding our organization. Our local chapter would not be as successful without the backing of the national organization led during our tenure by Karen Giunta and currently by Andrew Hult.

We all know the success of any organization is only as good as those executing the details behind the scenes. Our offices have several people that have been there to help thru all of the many changes and challenges. If we appeared organized and as though we were prepared, it was due to the amazing due diligence of our own Etta Gelbien, who watched over us and made sure we were always covered.

We sincerely thank all those that were speakers, moderators, panelists, and most of all, attendees at each of our meetings. We could never have had the success we had without the support of so many CPA's that became not only part of each meeting, but also lifelong friends that have been so complimentary to us. More importantly, these are friends that have been and will remain as part of our lives.

We also wanted to express our gratitude to two deceased mentors. Stanley Topper; a deceased partner to Michael, and David S. Levine; a deceased partner of Gary's both were far more than mentoring partners. They lived their lives in their desire to help their clients as advisors and friends. Each of them had high regard for giving back to the profession and helping others to succeed as much as they could. Their ideals, integrity, and true sense of caring will always be remembered.

Most of all, we had each other to rely upon as co-chairs. We were a team from the very beginning. We covered for each other when one of us needed help, and our strengths complemented each other. As co-chairs that never met prior to being “co-appointed”, a bonding friendship evolved that certainly is something that will always be the most treasured memory of our tenure.

Naturally, just as we were supported by our predecessors and the entire organization, we too will help Sandra and Doug as much as we can, and we know that each member will give them the same terrific support. As is always said “we are not disappearing but just moving to the back of the room.”

We started this article with a quote for graduates which was part of the mission and ideals we tried to convey. We close with another quote, also part of what we have tried to convey. This quote by Carl Sandburg was given to Gary by a respected uncle as the family was reflecting on life at a family unveiling...

“Time is the coin of your life. It is the only coin you have, and only you can determine how it will be spent. Be careful lest you let other people spend it for you.”

We will always be grateful for the time we had together and look forward to spending more time together. That is what this organization is all about...

With our deepest thanks and appreciation.

Michael Rubinstein, CPA & Gary Sanders, CPA

MESSAGE FROM THE LITPS VOLUNTEER COMMITTEE CHAIR



I would like to welcome you and remind you all of our Chapter’s premier event “The Long Island Tax Professionals Symposium” that takes place this year on November 17, 18, and 19, 2010 at the Crest Hollow Country Club. We have some exciting changes and events to announce as well as the usual seminars and benefits that you have come to expect from us. This year’s attendees will be able to earn up to 18 credits in Accounting & Auditing to fulfill their NYS requirement of 40 CPE in A&A to continue as a “competent CPA”.

The Symposium will also be “Going Green” and moving into the electronic age. Attendees’ seminar material will be available in three ways.

1. Each attendee will receive a pre-loaded flash drive of every available course.
2. All presentations will be available for downloading at www.litps.org by Monday, November 15th.
3. At this time I am pleased to announce that we have secured the Barnes & Noble “Nook” e-reader, which will be pre-loaded with the 2010 course materials for you to purchase. There is a limited quantity available and orders will be accepted on a first come-first served basis, limited to **ONE NOOK** per paid and registered attendee. We are offering this at a discounted cost of \$140.00 plus \$12.08 tax. This is below our cost. They will be available for pick up on Monday, November 15th at theNCCPAP office and at the Crest Hollow Country Club from 7-9 PM that evening. (See coupon below)

This year, in addition to the popular Sponsor & Exhibitor Showcase, we will have a “Technology Day” on Friday. We will have five vendors: **ADP, Best Buy, CMIT, Intuit and Thompson**, that you will have the opportunity to meet one on one to discuss technical issues on each product.

Have your questions and problems ready as we expect this to be a very popular series of break-out sessions.

Finally, as Chair of the Volunteer Committee, I would like to invite you to help your fellow attendees make this Symposium the best one yet. We always need volunteers and the Monday night event is always a wonderful night where you get to work and have some fun with your peers to get the event off the ground. Please visit the following page where we outline what is needed.

I urge you all to submit an application.

I look forward to seeing each one of you at the Symposium.

Stephen Sternlieb, CPA

Order by Credit Card on line: <http://www.ns-nccpap.org/index.php/Register-Online.html>

OR

Mail this form with your check to:
22 JERICHO TURNPIKE-SUITE 110 , MINEOLA, NY 11501
(516) 997-9500 Fax (516) 997-5155

Make Check Payable to: **Educational Foundation of N/S Chapter**

Attendee Name _____

Firm Name _____ E-Mail _____

Address _____ City _____

State _____ Zip _____ Phone # _____

Please remember that you must be a paid attendee first.

WE NEED YOUR HELP!!

PLEASE REGISTER AND SIGN UP TO HELP MAKE THIS YEAR'S EVENT EVEN BETTER THAN LAST YEAR'S

Please send your replies to: Etta Gelbien: egelbien@ns-nccpap.org or Fax to: (516) 997-5155

Re: **2010 Long Island Tax Professionals Symposium Volunteers**

As always, we need volunteers to help run the Event

Dates: November 17, 18 & 19, 2010

Time: 7:00 AM to 5:00 PM

Please volunteer!!!!

Volunteers are needed for:

1) Before the Event:

Monday, November 15, 2010

to set up and prepare from 5:00 p.m. – 10:00 p.m. Dinner will be provided

2) Registration & Sign-In Tables: starting at 7:00 AM Daily

3) Course Sign In: for attendance and handouts in the rooms: Daily

We will try our very best to assign people to the session (Course) which they will be attending.

PLEASE MAKE SURE YOUR SYMPOSIUM REGISTRATION HAS BEEN RECEIVED BY THE N/S CHAPTER OFFICE IN ORDER FOR US TO ASSIGN YOU!

Please email Etta Gelbien egelbien@ns-nccpap.org Fax to: (516) 997-5155 with your:

Name: _____

E-Mail Address: _____

Phone Numbers: _____

Please check off what you would like to volunteer for:

Registration Desk _____ Table Sign-In Desk _____ Course Sign-In _____

Before the Event: Monday, Nov. 15 _____

Other: (Please List): _____

**N/S NCCPAP
Chapter and Education Foundation
SLATE
for November 1, 2010 - October 31, 2011**

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Walter Koprowski	succeeding	Peter Morse
Stephen Sternlieb	succeeding	Stephen Sternlieb
Stephen Weisberg	succeeding	Stephen Weisberg

DIRECTORS TO SERVE ONE YEAR OF TERM

Abby Alhante	succeeding	Harlan Kahn
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If you issue financial statements, New York State accountancy regulations may require your firm to have a Peer Review completed as soon as December 31, 2010, and perhaps no later than January 1, 2012. As part of such a review, your quality control standards and inspection policies will be examined.

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PRE-REGISTER ON LINE AT

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