



# Tax Accounting

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## ATTORNEYS

James E. Brown

Leslie J. Schneider

Benjamin Solomon-Schwartz

Robert H. Wellen

Tax accounting is normally thought to be solely within the province of the accounting firms. At Ivins, Phillips & Barker, however, our lead attorneys in this area, Les Schneider and Patrick Smith, are also CPAs and have developed a nationally-recognized practice in tax accounting.

The treatment of inventories, particularly dollar-value LIFO and the uniform capitalization method, is at the top of the list of subjects to which our tax accounting lawyers devote significant time. Our inventory work includes planning and consulting on the design and establishment of particular cost accounting systems as they affect tax compliance, filing accounting method changes, and controversy work with the IRS in tax audits and litigation.

Additional major areas of our tax accounting practice include issues relating to income and expense accruals and economic performance, accounting for long-term contracts (both government and non-government), accounting for other types of contracts, such as service contracts and non-long-term hardware contracts, implementation of the new statutory financial conformity requirements for revenue recognition and the new statutory rules relating to advance payments, accounting for R&D, cost capitalization versus deduction issues, the tax problems associated with financial products, and the handling of accounting method changes. We have extensive experience in dealing with the National Office of the IRS on these subjects as well as in representing clients in the IRS Appeals Office and in Tax Court in connection with these subjects.

## NEWS

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- March 5, 2025  
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