

## Accounting, Tax & Advisory Services for the Cannabis Industry



**The legalization of cannabis in many states throughout the U.S. has created growth opportunities for business owners and investors. However, it is also a very challenging and ever-changing business and regulatory environment.**

For any business, choosing the right accounting firm is an important step in maximizing profits and sustaining growth, and making the right decisions at the right time is critical. For cannabis businesses, choosing the right accounting firm can significantly impact your ability to grow and stay compliant. The importance of timing increases exponentially because legislation is constantly changing, operational challenges can arise when least expected, and the marketplace is ever evolving.

To assist you in navigating this complex regulatory environment and remain up-to-date on the current federal and state laws and regulations, your accounting firm needs to be experienced in the cannabis industry. Your advisory firm needs to maintain the necessary records and issue the required reports to governments and agencies to prevent fines and penalties. Tarlow & Co. is that firm.

At Tarlow & Co., our CPAs and advisors guide cannabis businesses through a very challenging business and regulatory environment. Founded in 1940, Tarlow provides customized plans designed for each unique cannabis business — whether you are applying for a license, are a current license holder, or are investing in the cannabis industry. Our solutions-oriented accounting, tax and advisory services, combined with our proficient and prompt client service, result in positive, long-term results for our clients. From minimizing the effects of IRS 280E, to inventory management, and preparing audited financial statements, our services address the industry's most unique and ever-evolving issues.

With an exceptional reputation of providing high quality, value-added services, our cannabis professionals address the complexities of the cannabis industry. Our wide breadth of industry insight, combined with solid law firm and bank relationships, provides unique knowledge and solutions for your cannabis business. We are well-respected by clients and business associates and provide our valued clients the full support they need.

Tarlow works with all types of organizations that provide legal recreational cannabis, medical marijuana, low-THC and high-CBD products, hemp farming, and ancillary services. We also regularly partner with law firms and tax attorneys to defend our clients against taxing authorities. Our professionals are retained as expert witnesses in tax and legal matters, and as advisors in mergers and acquisitions.

## ACCOUNTING SYSTEMS

From preparing your books to implementing internal controls, we can help manage, and protect cash-intensive businesses.

- Outsourced controllership and bookkeeping
- Assistance with chart of accounts to maximize after tax income
- Cash management
- Internal controls
- Inventory controls and costing

## TAX

We assist in cannabis business compliance with federal and state regulations.

- Entity selection
- Tax planning that addresses IRS 280E
- Individual and business tax returns (federal and state)
- State and local sales and use tax consulting
- IRS and state audit representation

## ADVISORY

We provide a wide range of consulting services from minimizing the effects of IRS 280E to point-of-sale strategies.

- IRS Code 280E mitigation consulting
- Cash controls and processing procedures
- Accounting software implementation, including enterprise resource planning systems
- Inventory costing
- Supply chain management to maximize profits
- Retail consulting to improve pre-tax income
- Point-of-sale strategies

## AUDITING AND FINANCIAL STATEMENTS

Investors and regulatory agencies often require financial statements.

- Audited financial statements
- Reviewed financial statements
- Compiled financial statements

The legal cannabis industry is highly regulated, and always subject to change.

**Let Tarlow & Co. bring peace of mind to your cannabusiness with our hands-on approach to staying compliant.**



### CONTACT

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