

Best LIFO Practices & Methods Review

For Companies on LIFO



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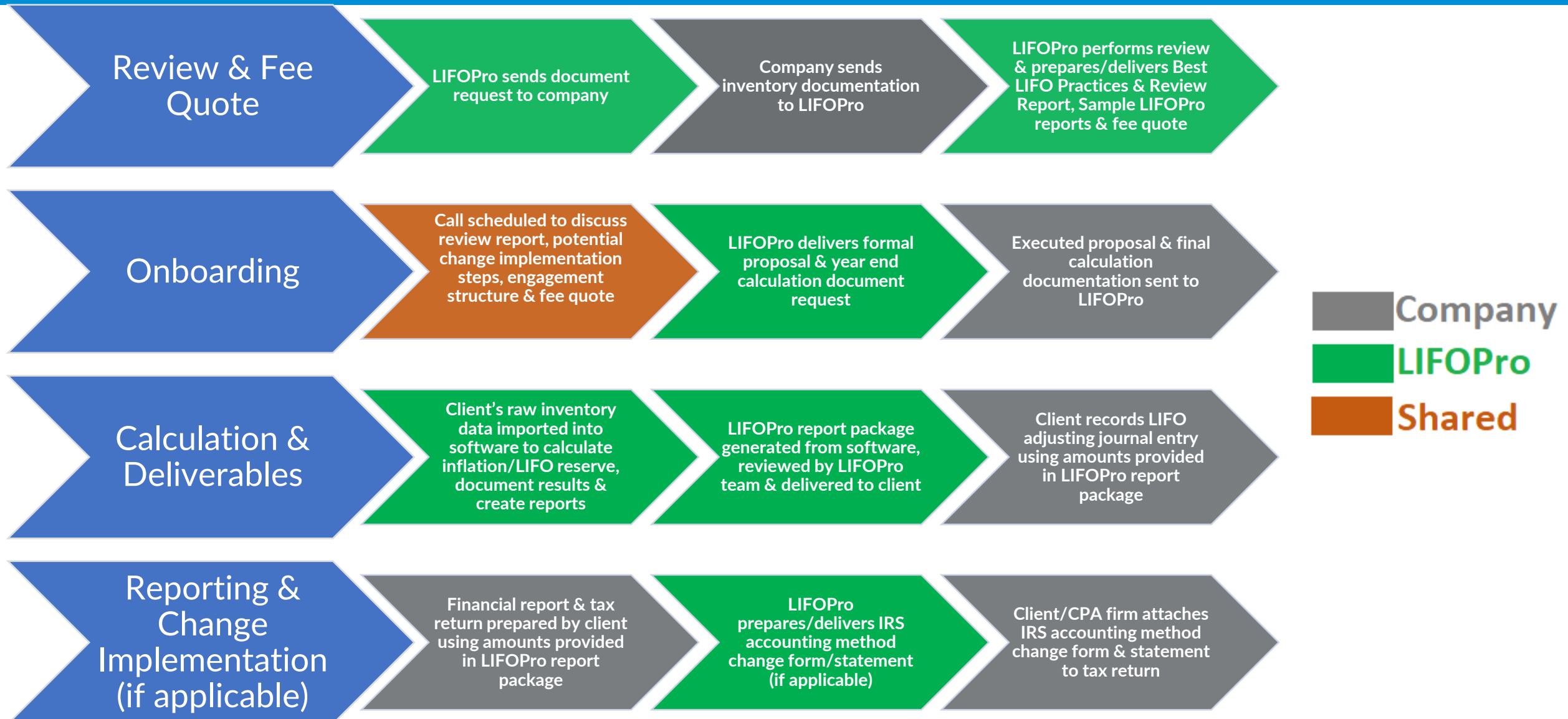


Features & Benefits

- Complimentary offering for companies on LIFO in the form of a report that includes the following sections:
 - Calculation review
 - Methods compliance review
 - Best LIFO practices review
 - Pro forma calculations to compare LIFO reserve of present vs. alternative submethodologies
 - Calculation policies & procedures review
 - Change recommendations & implementation steps
- **Benefits include:**
 - Learn about potential strategies for maximizing tax savings from LIFO
 - Detect/prevent past/future calculation errors
 - Identify potential audit exposure risk & how to eliminate/minimize it
 - Get recommendations for LIFO Submethods optimization
 - Get recommendations for simplifying calculation policies & procedures
 - Get straightforward solutions for implementing recommended change



Review & Turnkey Outsourcing Solutions Process Flow: First Year



Note: Best LIFO Practices & Review is an optional complimentary offering. It does not have to be performed to obtain a turnkey outsourcing solutions fee quote and/or engage LIFOPro for turnkey solutions



Turnkey Outsourcing Solutions Process Flow: Recurring – External Indexes

Interim
(Prior to
Year end)

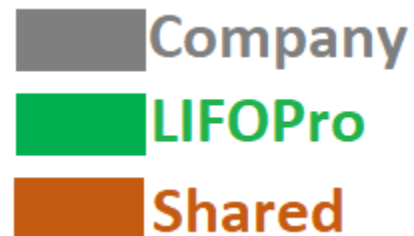
Up to three interim estimates provided using prior year end product mix & year to date external index inflation upon client request

LIFO calculation service reminder sent 30- 60 days prior to client's year end containing year end calculation documentation requirement list, estimated service fee & interim estimate

Post Year
End

Client sends raw inventory documentation to LIFOPro

LIFOPro prepares/modifies raw client data, LIFO calculation completed, reviewed, PDF report package emailed to client & client emailed invoice



Turnkey Outsourcing Solutions Process Flow: Recurring – Internal Indexes

Interim
(Prior to
Year end)

Client sends raw inventory
documentation required to
perform interim estimates
(if applicable)

LIFOPro
prepares/modifies raw
client data, LIFO
calculation completed,
reviewed & LIFOPro
report package sent to
client

Post Year
End

Client sends raw inventory
documentation to LIFOPro

LIFOPro
prepares/modifies raw
client data, LIFO
calculation completed,
reviewed & LIFOPro
report package sent to
client

Company

LIFOPro

Shared



How to Get Started

Ready to get started today? Send the required documentation listed below to receive your complimentary best LIFO Practices Review Report, sample LIFOPro report package & fee quote. Want to learn more prior to doing so? Schedule an introductory call with the LIFOPro team by calling 402-330-8573, emailing LIFOPro@LIFOPro.com or using our online scheduling tool by clicking here:

[Schedule Call With LIFOPro](#)

- **Best LIFO Practices Review & turnkey outsourcing solutions fee quote documentation**
 - LIFO layer history/carryforward schedule from last two periods closed
 - Inflation index calculation documentation from the last period closed (also known as item detail, stock status or inventory valuation report)
 - Product hierarchies (if available)
 - LIFO calculation policies & procedures documentation (if available)
 - Any other schedules/documents not listed above used to complete prior year LIFO calculation
- See our documentation request listing here: [Review & fee quote documentation request](#)
- Send documentation to LIFOPro@LIFOPro.com or upload here: <https://spaces.hightail.com/uplink/LIFO-PRO>
- LIFOPro will email review report, fee quote & sample LIFOPro report package within one week of receiving above documentation (LIFOPro will also contact you to schedule a time to discuss engagement options, documentation requirements, expected/required receivables/deliverables timing)

LIFO-PRO, Inc.

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