

Your **resource** for
employee benefit plan management.



Employee Benefits Team

Somerset CPAs

Within Somerset's Employee Benefits Team, we have professionals and technical specialists who have been brought together to form a **technical resource center** to support our vision of managing Employee Benefit Plans for our clients.

Your Problem Solver - Hoping that your employee benefit plans are operating according to their terms and within the law is not enough. What you don't know can hurt you. A program of regular review and analysis of your plan documents and their operation is essential to keeping your plans healthy. Major changes in benefits law within the past 25 years means that what worked in the past may no longer work today. The correction programs sponsored by the IRS are structured to provide financial incentives to plan sponsors for finding and correcting mistakes earlier rather than later.

Your Trusted Advisor - Look to Somerset CPAs when you need advice and guidance on simple benefit matters—such as understanding the basic operation of your plan, to more complex matters—such as dealing with transitioning benefits in a corporate merger or acquisition.

When the need for an audit becomes part of your fiduciary obligation, call on our experienced professionals. Somerset CPAs is a member of the American Institute of Certified Public Accountants' (AICPA) Employee Benefit Plan Audit Quality Center for CPA firms. This is a national community of CPA firms that demonstrate a **commitment to employee benefit plan audit quality** and raise awareness about the importance of employee benefit plan audits.

Our unique approach to an initial year audit includes a pre-audit assessment to help you prepare. This then allows you the necessary time to accumulate the information with minimal disturbance to your normal operations. This is an important step that improves the efficiency and effectiveness of the audit process and should not be omitted.

Find out how Somerset CPAs can provide high-quality employee benefit plan services.

Call 317-472-2200 or 800-469-7206 today and request a complimentary initial consultation.

Employee Benefits Team Services Offered

Tax Services

- Advisory and consulting services
- Employer reviews
- Plan research
- Representation before IRS and other governmental agencies
- 5500 filings
- DFVC filings
- Plan analysis & design recommendations
- Compliance reviews
- 5300 & 5307 favorable determination letter filing
- 5310 termination determination letter filing
- 5330 return of excise tax filing
- Form SS4 - employer trust ID number
- Plan documents and amendments
- Summary plan descriptions (SPD) and summary material modifications (SMM)
- Mergers/acquisitions
- Takeovers
- Governmental requirements/IRS guidelines/general research

Assurance Services

- Financial statement audit services
 - Full and limited scope DOL compliance audits
 - SEC Form 11-K filings
- Pre-audit assessment services
- Employer reviews
- Compliance testing (ADP, ACP, etc.)

*Debbie England, HR Manager
Northwest Radiology Network*

“We utilize Somerset CPAs to provide employee benefit plan audit services. We value their high level of professionalism. The Somerset Employee Benefits Team always meets and even exceeds our expectations, and we are happy to recommend them to others.”



Somerset CPAs
3925 River Crossing Parkway
Third Floor, Post Office Box 40368
Indianapolis, Indiana 46240-0368
Tel: 317.472.2200 - 800.469.7206
Email: info@somersetcpas.com
www.somersetcpas.com

