

Long Island Business NEWS

Where Business Gets Down To Business

Who's Who in Accounting

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***Michael T. Hanley, CPA
Merl & Hanley, LLP***

Michael T. Hanley, CPA, is managing partner of Merl & Hanley, LLP in Smithtown. As a Certified Public Accountant and Certified QuickBooks ProAdvisor, Hanley focuses on small business owners and self-employed individuals.

Hanley's areas of expertise include helping start-up and home-based businesses select the best type of entity for their business model.

In just three and a half years, Hanley has expanded the firm from a sole proprietorship with five clients to a firm with seven staff members, more than 250 business clients, and over 400 personal tax clients.

Hanley advises business owners to keep updated financial records and meet deadlines in an effort to increase business performance.

"Time and money spent managing the little things such as bank balances and filing deadlines can add up to tremendous savings," he said. "Companies that do not manage their checkbook balances have been known to pay up to \$3,000 per month in NSF fees while companies that file their quarterly payroll tax returns just one day late face a minimum \$1,250 penalty."

"Having an office manager, in-house bookkeeper, off-site bookkeeper, or CPA firm watching your back is money well spent," Hanley noted.

Hanley remains abreast of the rapidly shifting business climate and the ever-changing tax laws by becoming involved in various industry roles. Hanley is CPA review course instructor. He is also a member of the American Institute of Certified Public Accountants, the NYS Society of Certified Public Accountants, the Smithtown Industry Advisory Board, and the Smithtown Chamber of Commerce. He is also President of Suffolk Business Executives, President of the Irish Business Network, and Director of the Kings Park Chamber of Commerce.

Hanley earned a bachelor's degree in accounting from Hofstra University.

He has also been featured in many publications including Newsday, the LA Times, BusinessWeek, the Long Island Business News, Accounting Crossing, Brandweek, Business House, Business Opportunities, Tax Auditor, USAA Magazine and several other publications nationwide.

Merl & Hanley LLP is a full-service CPA firm specializing in dealing with small businesses, self-employed individuals, trusts, estates, and high net worth individuals. The firm focuses on minimizing audit risk, providing personal liability protection, and allowing business owners to spend less time on bookkeeping-related activities.

Merl & Hanley offers services in various areas including business tax return preparation, personal tax return preparation, tax planning, bookkeeping/accounting, financial statement preparation, business consulting, business formation (Corporations, LLC's Partnerships, etc.), and payroll processing.