



Bookkeeping Firm Helps SMBs Navigate the COVID-19 Families First Coronavirus Response Act

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Destin, FL based Books by Schmidt is pleased to announce that they will be offering assistance and information regarding the Families First Coronavirus Response Act. Led by Kevin Schmidt, an entrepreneurial bookkeeper who has worked in all aspects of accounting and bookkeeping, the company advises businesses to contact Books by Schmidt directly to receive guidance regarding their concerns.

From April 1, 2020 through to December 31, 2020, the Families First Coronavirus Response Act obliges employers with fewer than 500 employees to provide paid leave to employees who are impacted by COVID-19. The Act offers tax credits to employers who do so, and, for compliance purposes, Books by Schmidt advises that employers seek the advice of a professional to review their policies and practices to ensure that compliance with the Act is undertaken. This will also ensure that they receive the relevant credits.

Kevin Schmidt says, "The specific circumstances surrounding company employment contracts and personnel policies and practices mean that every business, no matter how large or small, needs to address their own situation. We can help any business understand their obligations, and indeed have been helping our own clients come to grips with how it impacts them in the period since it passed through the Senate last month.

Our experience can help any business get a head start on making sure that they are both compliant with all their policies and practices as well as ensuring they claim their tax credits with the evidence they require.?

The Families First Coronavirus Response Act contains three specific sections that are relevant to employers: Emergency Paid Sick Leave Act, Emergency Family and Medical Leave Expansion Act and Paid Family Leave And Paid Sick Leave Tax Credits. There are two main exception categories for parts of the Act. The first is for an employer of a healthcare provider or emergency responder that can choose whether to exclude the employee from the paid sick leave requirement. The second category is for employers with fewer than 50 employees (for exemptions from certain aspects of the sick leave requirement) if the requirement would jeopardize the viability of the business.

Schmidt continues, "Our goal is to save our clients time, money and stress. Our response to the COVID-19 situation is completely in line with those goals. Depending on your unique circumstances, businesses may find it advantageous to collect the tax credits for helping safeguard their employees. On the other hand, for those with less than 50 employees who need to consider the ongoing viability of their business, we can help them understand their options. Employers need to assess and balance the wellbeing and goodwill of employees and communities along with the economic reality facing their company.?"

Books by Schmidt, located at 34990 Emerald Coast Pkwy Suite 3016 Destin, FL 32541, is open from 8am to 4pm, Mondays through Fridays. They recommend that clients, new and existing alike, contact them by phone or online channels whenever possible until it is safe to meet in person. They emphasize that everyone should always practice safe social distancing. As companies adjust to using more technology to enable their staff to work from home and share information online, Books by Schmidt wants to assure all their clients that their records are safe in their cloud-based document management system. Crucially, they can also maintain 24/7 access to their online accounting system.

The firm can provide a full suite of accountancy services, including Accounts Payable, Accounts Receivable, Payroll, Tax Submissions, W2/1099 Issuance and much more. They can also provide Expense Document management for companies that simply want to generate a picture of their expenses and a few details. As part of their service, Books by Schmidt speaks with each of their clients each month to review their Statement of Cash Flows, Income Statement and Balance Sheet. Furthermore, they can provide tax filing support to ensure that everything is ready for tax season.

As everyone comes to terms with the impact that COVID-19 has had on families and companies across America, Books by Schmidt invites everyone to stay abreast of their latest news and advice. Interested parties are welcome to view the company Facebook page to learn more. Further information about Books by Schmidt is available on their website, and Kevin Schmidt can be reached for further details.

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Books by Schmidt

Using a secure, cloud-based system, we build a virtual bookkeeping platform that will suit your business's needs. With processes and procedures in place to keep your information safe, we have a flawless system that generates a great working relationship.

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