

McGRATH LAW FIRM

A Professional Association

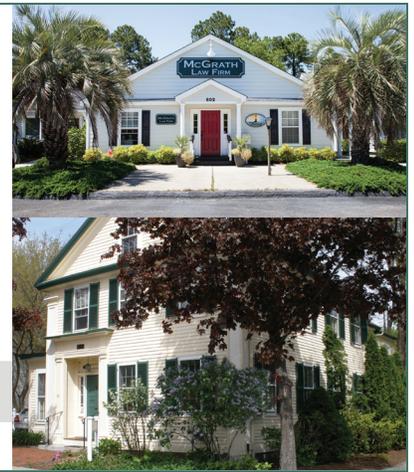
Newsletter

Fall 2016

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Financial Checklist of Essential Documents for a Divorce

Divorce is a complicated process in many ways and some of the most important - and contentious - aspects of divorce are financial. You'll be dividing up the assets and debts that you and your spouse have accumulated during the marriage. Your income levels will also be assessed to determine financial support.



Gather these documents to give your attorney as much information as possible:

- Income tax - federal, state and local - personal, corporate or any other business type for the last 5 years
- Business financial statements including net worth and income
- Income information like pay stubs, rental agreements, dividends and interest since your last tax return
- Personal property tax returns
- Bank and credit union statements and related information for personal and business accounts including CDs, money market and retirement accounts
- Loan applications made within the last 5 years
- Broker statements for accounts held jointly, individually or as a trustee
- Certificates of stocks, bonds and mutual funds
- Stock option records - including restricted stock - whether exercised or not
- Statements from pension, profit sharing, stock option, deferred compensation or retirement plans of any type
- Wills and trust agreements
- Life insurance information including any cash values

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Our Offices

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...continued from page 1 **Financial Checklist of Essential Documents for a...**

- Copies of all insurance policies such as health, accident, disability, motor vehicle and property
- Documentation of outstanding debts - mortgages, vehicle, personal loans, credit cards and others
- Evidence of real property and associated expenses that you and/or your spouse have an interest in like mortgages, purchase agreements, notes, rental or lease agreements; any property owned prior to the marriage
- Personal property such as jewelry, furniture, art, furs, antiques, collections; include documents, invoices, insurance policies and appraisals; any personal property owned prior to the marriage
- Documents showing ownership of cars and any other type of vehicle
- Employment records during the marriage with wages, bonuses, commissions, promotions and fringe benefits
- Charge account statements for 5 years
- Documentation of membership in country clubs, health clubs or private clubs for 5 years
- Any judgments, pleadings and personal injury awards in which you have been involved
- Content list for safe deposit boxes

This is not a complete list - can you think of any other assets or income that must be considered in your divorce? Talk to us about your individual circumstances so we can best represent your interests.

Forming a Limited Liability Company (LLC)

A limited liability company, known as an "LLC," is a hybrid business structure that offers both the limited liability features of a corporation as well as the operational flexibility and tax efficiencies of a partnership.

An LLC is not taxed as a separate business entity. All profits and losses are "passed through" the LLC to each member. Those members must report profits and losses on their personal federal tax returns as in a partnership.

LLC Formation

Here are the general formation rules for an LLC (note that each state has its own variation):

- Choose a business name that is unique in your state and has "LLC" or "Limited Company" in the name. Check that there are no restricted words in your state.
- File Articles of Organization with your state. This document legitimizes your LLC and has information like business name and address as well as member names.
- Create an operating agreement. Even if not required by your state, this agreement helps structure your LLC's finances and organization and provides rules for smooth operation.
- Get the right licenses and permits. Regulations vary by state, industry and locality.
- Hire employees. Check out federal and state regulations for hiring employees.
- Publicly announce your business if required by your state.



Our experienced attorneys have extensive experience in setting up businesses of all types, including LLCs. We would be happy to discuss your LLC plans and help you get your business up and running.

More Resources

Frequently Asked Questions on setting up businesses from the New Hampshire Secretary of State

South Carolina Secretary of State Library of Forms and Fees

LLC formation information from the U.S. Small Business Administration

If you or a family member is going through a divorce or needs any type of business law assistance, it's important to get an attorney experienced in these types of cases involved immediately. Call The McGrath Law Firm in Mount Pleasant, South Carolina at 843-606-2755 or in Concord, New Hampshire at 603-224-7111 for your free case review. The McGrath Law Firm, personal injury attorney in South Carolina and personal injury attorney in New Hampshire will help you pursue this type or any other personal injury claim.

South Carolina Office News

"Day Care negligence on the rise" - We have seen an increase in claims against Day Care centers for neglecting children.



https://www.youtube.com/watch?v=-YVtK_OY78A

McGrath Law Firm's Commitment to Community Outreach

McGrath Law Firm sponsored a team to participate in the Charleston-based non-profit organization Chase After a Cure (CAAC), which is committed to raising awareness and research funds for childhood



cancer. Attorney Matt Pecoy of McGrath Law Firm serves on CAAC's Board of Directors, and the law firm provides ongoing support to the organization through fundraising contributions and pro-bono legal services. At CAAC's 2016 annual golf tournament, the McGrath Law Firm team were the proud winners, helping to raise funds supporting childhood cancer research at the Medical University of South Carolina Children's Hospital in Charleston, SC.

Recipe of the Month Mexican Pumpkin Punch

Here's a great recipe for your Halloween gathering. Perfect for the fall holidays!

Ingredients

- 2 cups packed dark brown sugar
- 4 cinnamon sticks, preferably Mexican
- 1 29 -ounce can pure pumpkin (about 3 1/2 cups)
- 2 limes
- Splash of rum (optional)
- Pineapple chunks and/or pecans, for serving (optional)

Directions

- Combine 12 cups water, the brown sugar and cinnamon sticks in a large pot and bring to a boil over medium-high heat, stirring until the sugar dissolves. Stir in the pumpkin and return to a simmer. Meanwhile, remove the zest from the limes in wide strips using a vegetable peeler; add the zest to the pot and simmer 15 minutes. Let cool, then refrigerate until the liquid is cold and the pumpkin pulp settles to the bottom, 2 to 3 hours.
- Working in batches, ladle the liquid into a fine-mesh strainer set over a pitcher (repeat if necessary to strain out all the pumpkin pulp). Discard the pulp and lime zest. Return the cinnamon sticks to the punch and refrigerate until ready to serve.
- Pour the punch into ice-filled glasses. Add rum, pineapple and/or pecans, if desired. Serve with the cinnamon sticks.



Photograph by Andrew Mccaul, Recipe courtesy of Food Network Magazine

What's Happening in Concord, NH & Mount Pleasant, SC

Nov 26

Trans-Siberian Orchestra
SNHU Arena (formerly Verizon Wireless)
Manchester, NH
<https://goo.gl/UZj1Hk>

Nov 28

Mannheim Steamroller
North Charleston Coliseum and PAC
North Charleston, SC
<https://goo.gl/ucXQR2>

Dec 3

The Mavericks
Capitol Center for the Arts
Concord, NH
<https://goo.gl/cNpuAK>

Dec 4

Holiday Home Tour
Palace Theatre
Manchester, NH
<https://goo.gl/eNjCbC>

Dec 7

Mannheim Steamroller Christmas
Capitol Center for the Arts
Concord, NH
<https://goo.gl/aNoLok>

Dec 10

Oysters on the Point Holiday Market & Parade of Boats
Charleston Harbor
Charleston, SC
<https://goo.gl/Cb5xzN>

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