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Fraud trial of Teaneck accountant ends in deadlock

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BY NICK CLUNN
STAFF WRITER

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A Teaneck accountant escaped possible prison time Monday after a jury could not reach a consensus on whether he had used client tax dollars for business expenses.

Andrew Muhlstock, 58, was spared a jury decision following a three-week trial in Trenton federal court, despite a guilty verdict returned against an owner of Total Time Solutions, which handled payroll and tax withholding for New Jersey companies.

Mark Holzwanger, of Queens, was convicted of two counts of wire fraud in connection with a scheme to defraud clients, U.S. Attorney Paul J. Fishman said.

Holzwanger faces a maximum sentence of 20 years in prison and a \$250,000 fine. His sentencing is set for Oct. 27.

Total Time had failed to turn over more than \$3 million in payroll taxes to the IRS during a three-year span ending November 2005, investigators found.

Part of the scheme involved false reports that were sent to clients stating that taxes had been paid, according to federal prosecutors.

Muhlstock and Holzwanger were charged with wire fraud in an indictment last year.

E-mail: clunn@northjersey.com