

CORPTAX[®] Data Collect

Today's tax professionals require reliable methods for collecting, consolidating and reviewing data for provision and compliance. CORPTAX[®] Data Collect allows you to manage, gather, and validate large amounts of data needed for provisions and returns, manage audits, and develop internal controls. This flexible set of data collection tools enables you to collect information from disparate sources and sites, while supporting the way you need and want to work. In addition to streamlining the collection process, CORPTAX Data Collect improves data security, accessibility and accuracy – saving you time and money.

Key Benefits

Easily Accessible Data

To facilitate the verification and collection of data from remote sites around the globe, Data Collect allows instant access to CORPTAX data, data entry into workpapers on the Web and review in real-time. For remote sites to use Data Collect they need nothing more than to have access to the Internet and a Web browser. Even though data entered by remote sites instantly updates the CORPTAX database and is accessible to reviewers, the data does not impact tax returns or other calculations until it has been reviewed and approved.

Share Information Seamlessly

Data Collect links directly with CORPTAX to eliminate any manual or duplicate data input, or data synchronization issues. Information is shared instantly. The Data Collect interface is consistent with the entire CORPTAX suite, allowing new users at the corporate location to quickly learn and implement the new system.

Simplify Data Collection, Distribution and Status Tracking

With CORPTAX Data Collect you manage the entire data collection process at all levels of the organization. The system helps you create, track and direct the request for, and collection of, the information you need.

Flexible Tax Package Configuration

You can tailor your data collect packages to meet your specific needs, or each remote site's specific needs. The system's unique workflow interface displays the assigned workpapers to the preparer, and tracks and displays detailed and summarized status information for reviewers and approvers.

Collect Data for Multiple Purposes

With CORPTAX you can use the information you've collected to meet multiple reporting needs. Data Collect simplifies the scheduled reporting requirements for your company by collecting information for financial, tax, management or virtually any other purpose on a monthly, quarterly or annual basis.

Facilitate Data Review

The 'My Tasks' view presents assigned workpapers to preparers, reviewers and approvers, while graphical icons indicate the progress of the workpapers through the review cycle. Workflow reports provide detailed status information for each reporting unit as well as summarized management reports.

Document Attachment

Data Collect supports the integration of documents and data. Important documents can be linked with tax data to simplify the review process and promote a greater level of tax data transparency.

Data Collection Made Easy - Checklist

Save Time

- Web-based data collection for global access in real-time
- Workflow management to assign and track progress
- Package/schedule status tracking & reporting
- User-determined tax packages tailored to your needs
- Calculate and post adjustments from detailed information

Increase Accuracy

- Standardized data collection workpapers offer consistent formats
- Approved Amount data appears in calculations and reports

Prevent Duplication of Effort

- Role-based responsibility assignments
- Role-based workpaper formats
- Role-based security

Reduce Rework

- Reuse descriptive data for reporting and charting
- Reuse amount data for reporting and charting

Improve Transparency

- Document attachment supports document and data integration

Reduce Risk

- On-workpaper data validation against benchmark
- Pre-return collected data review and approval

International Workpapers

CORPTAX simplifies data collection with time-saving workpapers. The following depicts only a sample of the workpapers included in the International bundle. We continue to update the workpaper library, so please contact your CORPTAX representative for a complete list.

- Questionnaire
- Intercompany Transactions
- Related Party Sales (954(d))
- Related Party Services (954(e))
- Rental Income (954(c))
- Non-Diplomatic Income (901(j))
- Sales of Inventory Property (862(a)(6))
- Sales & Services within/without U.S. (863(b))
- Retained Earnings Reconciliation

State and City Workpapers

The following depicts a sample of the workpapers included in the State bundle. We continue to update the workpaper library, so please contact your CORPTAX representative for a complete list.

- Apportionment (Payroll, Property, Sales/Income, & Origin Sales)
- Variance Allocation
- Questionnaire

Federal Workpapers

The following depicts a sample of the workpapers included in the Federal bundle. We continue to update the workpaper library, so please contact your CORPTAX representative for a complete list.

Questionnaires:

- General Questionnaire
- Schedule A
- Schedule K

Financial Statement/ Trial Balance:

- Balance Sheet
- Income Statement

Assets:

- Intangible Assets
- Prepaid Assets

Liabilities/Equity:

- Other Current Liabilities
- Other Accrued Liabilities
- Retained Earnings Reconciliation

Income/Expense:

- Interest Income
- Dividend Income
- Miscellaneous Income
- Real Estate Rental Property
- Charitable Contributions
- Interest Expense
- Miscellaneous Deductions

Intercompany Transactions:

- Intercompany Income

Taxes:

- Tax Payments

For more information, please call 800-966-1639 or visit our website at www.corptax.com.