



# Process Management Suite

*Helping companies manage their tax compliance responsibilities by supporting accurate and transparent reporting.*

## The challenge(s)

In today's evolving regulatory environment having control and oversight over your tax compliance responsibilities is key. In the UK alone, the introduction of Making Tax Digital and new the Interest Restriction Return, the penalties for non-compliance, including personal penalties for Senior Accounting Officers (SAO), means that keeping track of a multitude of submissions, their statuses and associated responsibilities across separate reporting entities is becoming increasingly difficult.

We recognise that the challenges faced by our customers can differ depending on whether they are Corporates or Firms.

For **Corporates**, regulatory compliance extends across financial statements, Corporation tax, VAT, diverted profits etc. creating the challenge of how to keep track of multiple deadlines and regulatory submissions, often across numerous entities and tax territories. Historically, it has been difficult to adopt an efficient way of keeping control with tax professionals burdened by the administration of chasing and collating the information that's required from around the globe into unwieldy spreadsheets. This places the organisation at increased exposure to the risk of late filing penalties, increases audit risk and potentially SAO penalties for inadequate systems and policies around the tax process.

For **Accountancy firms and Advisors**, geographically disparate teams attempt to control the compliance process for hundreds to tens of thousands of returns for their clients. Again, tax professionals are excessively burdened by the administration of chasing and collating the status of these many returns, often at the busiest times of year. Management need a consolidated view of current and future work to assist with resource allocation and planning to ensure delivery to deadline and avoid the risk of exposing their clients to penalties for non-compliance.

For both Accountancy firms and Corporates there is the challenge of delivering efficiency and excellence around your end-to-end compliance cycle. The first step to improving your compliance process is to be able to analyse your performance to date to identify where there are opportunities to increase productivity e.g. by highlighting delays and unexpected time taken to undertake tasks. This requires an audit trail which is not something readily available through tools such as a spreadsheet.

## The solution

Process Management Suite brings all your compliance monitoring and reporting into one location, delivering a single repository for the tax teams to provide compliance updates and supporting information. Acting as the key day-to-day data source for risk management and audit control, by automatically generating real-time dashboards which highlight current status and related risks.

## Process Management Suite

Process Management Suite is a risk management and audit control solution, designed specifically for compliance teams to replace spreadsheets and automate information consolidation processes.

The system is highly customisable and can be tailored to suit your needs. It allows for a snapshot view of the overall compliance picture with interactive charts and tables enabling analysis of the level of risk across selected entity groupings.

Proactive warnings are issued to responsible individuals reducing the need for a senior professional to chase for updates and meaning that the charts and analysis you are reviewing will more closely represent the real-time state. Data is downloadable to Excel so it can be analysed outside of the system or filtered in different ways to feed into Management Reporting.

Process Management Suite allows tax professionals to track at a glance where the entity is in the submissions process and who is responsible. This provides one location for data, delivering inbuilt version control and saving time and effort in exchanging information.

The system audit trail allows for the identification of any flaws in the process by tracking key milestones, those involved, time taken and reasons behind delays in the compliance process. These statistics can feed into management reporting around teams' productivity and process control.

This level of granularity helps in the event that an enquiry is opened up as you can view the documents that started the process off in the first place, who they were supplied by, how they were processed, when and by whom right through to sign off and submission.

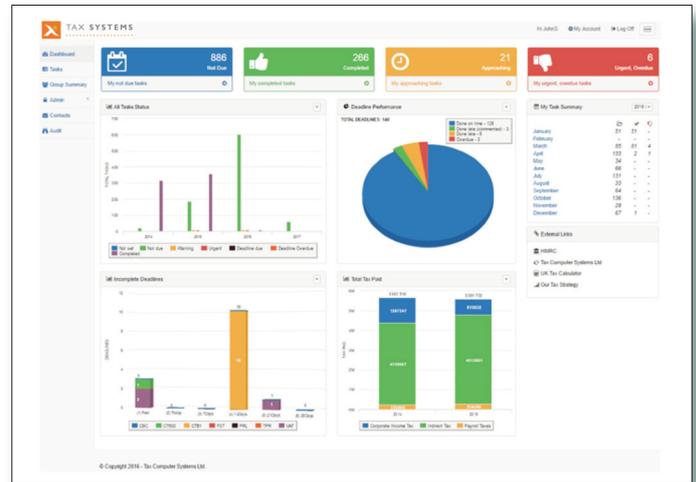
Additionally, you can use Process Management Suite to monitor the status of open enquiries through the system giving visibility and control.

## KEY BENEFITS

- Saves time and reduces costs around monitoring tax compliance so you can focus on value add tasks
- Helps companies to better understand internal workflows
- Allows simple re-allocation of tasks and drill down on information
- Improves quality of delivery and reduces risks around submissions
- Provides comparative performance data on the output of tax teams
- Manages compliance deadlines across all the entities in a group
- Delivers one single point of reference for all team members: it is not just for senior management
- Configurable to suit your needs.

## FEATURES

- **Risk Analysis** – Comprehensive checks are done in the system so you can effectively identify any areas of risk and take action
- **Event Tracking** – More than just an audit trail, Process Management Suite can identify what information has been amended, when and by whom, constantly monitoring changes throughout the entire processes giving you the maximum amount of visibility on the data
- **Personalisation** – Each user can have a personalised dashboard to show only the relevant information snapshots to their particular role. This helps the entire team as a whole from a management/ review level to those who will be responsible for preparing the data to meet local requirements
- **Automatic notifications** – Users are notified by email on the work relevant to them. These notifications can be automatically escalated. This saves you from having to chase for updates and leaves you able to focus on more pressing issues
- **Synchronisation with Alphatax** – Any information you already capture on the compliance progress in Alphatax can be synchronised, together with documents and key return details, to give you a clear picture of your UK corporate tax compliance alongside other compliance types.



Financial Summary	
UKHoldCo Ltd \ 31.12.2014 \ Return submitted to authorities	
<b>Corporate Income Tax</b>	<b>31.12.2014</b>
Turnover	£ 5,000,000
Profit before tax per accounts	£ 2,825,000
Effective rate of current tax (%)	23.25 %
Current tax average rate (%)	21.5 %
Profits chargeable to corporation tax	£ 2,825,000
Corporation tax liability	£ 656,716
Losses available	£ 0

Entity name	Corporate In	Heading	Task	Respons	Clea	Date	Options	Warning	Urgent
UKHoldCo LM	Corporate Income Tax	Return prepared	Information supplied for preparation of return	John Smith	Yes	15.03.2016		30.06.2015	30.06.2015
UKHoldCo LM	Corporate Income Tax	Return prepared	Return finalised	Sarah Jones	Yes	31.10.2015		14.10.2015	31.10.2015
UKHoldCo LM	Corporate Income Tax	Return filed	Return sent for approval	Sarah Jones	Yes	21.11.2015		07.11.2015	21.11.2015
UKHoldCo LM	Corporate Income Tax	Return filed	Return approved	John Smith	Yes	14.12.2015		30.11.2015	14.12.2015
UKHoldCo LM	Corporate Income Tax	Return filed	Return submitted to authorities	Sarah Jones	Yes	31.12.2015		14.12.2015	31.12.2015
UKHoldCo LM	Corporate Income Tax	Tax Paid	Calculated tax liability paid	Sarah Jones	Yes	31.12.2015		14.12.2015	31.12.2015
UKHoldCo LM	Corporate Income Tax	Alphatax record complete	Key details uploaded to Alphatax	Sarah Jones	Yes	31.01.2015		14.01.2016	31.01.2016

Document Name	Document Type	Saved By	Description	Uploaded
UXBRL accounts.html	Other	Sarah Jones		09.02.2016 5:09 pm
Tax Return.pdf	Tax Return	Sarah Jones	Return requiring John's sign-off	09.02.2016 5:09 pm
Computation.pdf	Tax Computation	Sarah Jones		09.02.2016 5:09 pm

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