



Alphatax

Alphatax is the UK and Ireland's No. 1 enterprise Corporation tax compliance software solution with over 1,100 customers including 43% of the UK FTSE 100 and 23 of the top 25 accountancy firms.

Summary

Alphatax is part of the Compliance Suite, our range of intelligent tax and regulatory reporting software applications which simplify and automate the collation, calculation, validation and submission elements of the compliance process. Alphatax is a comprehensive corporate tax compliance engine delivering accuracy, efficiency and control over the end-to-end tax compliance process.

It is designed to provide organisations with complete control over the preparation and management of Corporation tax computations, relieving tax professionals of mundane tasks, reducing risk while saving time and money. With automated data collection tools, robust tax logic, inbuilt cross references, comprehensive audit trail and legislatively up-to-date help, you can rely on Alphatax to calculate and e-file fully iXBRL compliant tax returns and computations.

*Used by 23
of the top 25 UK
accountancy firms
and 43% of the
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KEY POINTS

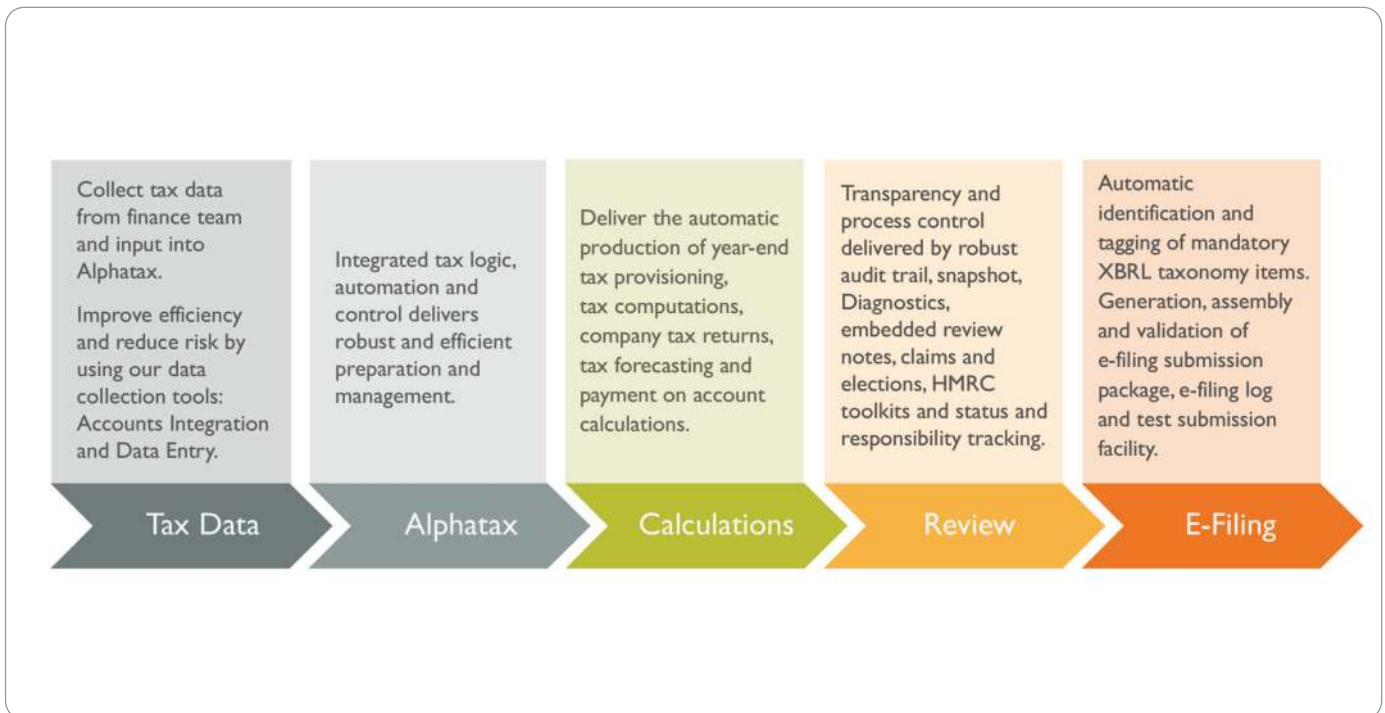
Alphatax is a tax compliance engine which provides inbuilt support for all Corporation tax requirements out of the box.

- **Accuracy** – With 25 years of market leading experience writing comprehensive tax software for all company types, our intuitive and clearly presented calculations deliver accuracy and certainty around the tax calculations as well as an e-filing success rate averaging close to 100%.
- **Visibility** – Our clearly presented calculations give an unparalleled level of visibility both within the tax calculations and for reporting purposes across multiple companies.
- **Control** – The design of Alphatax gives you powerful reporting capabilities which deliver ultimate control over your data. Additionally, our extensive error reporting ensures that the quality and integrity of your computations are consistently high.
- **Cost saving** – Alphatax enhances the quality, accuracy and efficiency of your compliance processes meaning that you can spend more time on value added activities and less time on data entry and review.

Overview

Alphatax is designed to provide tax professionals with complete control over the preparation and management of the end-to-end compliance process from the raw tax data collection to the completion of the Corporation tax computation and e-filing submission. It is written and tested by qualified tax professionals who encode tax legislation into robust, easy to follow and comprehensive calculations, thereby ensuring that your tax computations and returns are always accurate and in accordance with the latest legislative requirements.

Furthermore, when using the Alphatax software you are supported by tax-qualified helpdesk professionals, many of whom have themselves worked in tax, who understand your requirements and are fully cognisant with the latest legislative changes.



It is anticipated that in the UK, Making Tax Digital alone will increase Corporation tax workloads by

two to four times

at a time when Tax teams are already spending

50-80%

of their time on submissions.

This will drive the need for more efficient processes.

Increased workloads

In order to meet increased reporting obligations, skilled staff and expensive advisors are increasingly conducting mundane administrative tasks rather than using their knowledge in applying commercial considerations to tax planning decisions.

Our response with Alphatax

Rather than keep on investing in additional resources at a time when budgets are being squeezed, Alphatax drives operational efficiencies and improved working practices by automating manual processes. Alphatax helps tax professionals to produce Corporation tax returns in an efficient and robust application with tools to speed up data collection and reduce manual errors, freeing them to focus on higher value work.



Systems that don't scale

Inconsistent implementations and integration of accounting and ERP systems can result in multiple data sources, each with different data formats requiring manual collection and time consuming re-working of data. On top of this, these disparate systems don't allow simple data sharing, drill down on individual data points to support audit or the creation of cleansed data pools through automatic data cleansing and error correction to ensure data integrity.

Our response with Alphatax

Alphatax provides a structured data collection mechanism, giving the data provider a template for collecting the data prior to importing directly into Alphatax thereby providing a robust, consistent and secure process that reduces data collection times and re-keying risk.

Features

Alphatax software is designed to provide companies with complete control over the preparation and management of Corporation tax computations.

Reporting

Alphatax automatically produces all the relevant tax compliance reports to aid planning and provide full and clear disclosure to the tax authorities. These reports include:

- Tax computations & Tax Authority prescribed forms e.g. CT600, SA800, CT1
- Tax Accounting under IFRS, FRS 101, FRS 102
- Accounts Adjustments
- CT600 Return Values
- Profits Chargeable
- Tax forecasts
- Quarterly instalment payment calculations.

Alphatax reports come with high levels of automatic print formatting, orientation and page breaks to produce top quality reports with minimal effort.

The Report Designer module allows you to create bespoke reports across the multi-period Alphatax database, including the iXBRL values contained within the imported iXBRL tagged accounts. The reports are highly configurable both with regards to content and presentation. You can select the items to be included in the report, such as:

- Tax payments
 - Compliance progress
 - Claims and elections
 - Individual items stored within Alphatax, these are Data dictionary items (DDN)
- and apply additional filters such as by period, value or by expression (where you use standard Alphatax syntax to construct a test).

Used by 9 out of the top 10 accountancy firms in Ireland and over 25% of the ISEQ corporates



Fully integrated e-filing & iXBRL tagging

iXBRL e-filing has been seamlessly integrated into Alphatax to ensure an unparalleled user experience. Due to the unique way in which the program is designed, Alphatax automatically tags relevant items in the computation without any additional user intervention. In doing so the software achieves the highest possible quality of output whilst being extremely simple to use.

Tax logic

The tax logic in Alphatax is developed, maintained and supported in the UK and Ireland by a team of qualified tax professionals who review the legislation and liaise with relevant tax authorities and professional bodies to determine the changes required to ensure that the software is always legislatively compliant and up-to-date. From the design of the input and report statements, to the underlying calculations and the iXBRL filing requirements, our development teams strive to ensure that the software is intuitive and logical, delivering a comprehensive and legislatively accurate Corporation tax compliance solution that caters for all company types, with high levels of automation when preparing tax computations and reports.

Audit trail & review features

An audit trail is maintained throughout the compliance process providing users with high levels of transparency. This audit trail is supported by a number of features designed to provide full visibility of changes made throughout the compliance process, including:

- User name and timestamp for all entered data
- Interactive footnotes and review notes
- Computation snapshot facility.



Technology

Our software was created with the sole purpose of providing a cutting edge and robust Corporation tax computation application, which makes use of well tested Microsoft technologies. Users have three options for data storage which all provide organisations with high levels of database management, security and disaster recovery:

1. Professional

Professional is our fully featured entry level on-premise solution scaling to thousands of users and accessed across your IT network or it can be locally installed. All financial data for each of your companies/ reporting entities is stored securely within separate database files.

2. Enterprise

Our enterprise platform provides a range of enhanced tax reporting capabilities ranging from secure enterprise level database storage to integration with third party reporting tools. It incorporates computation snapshots for review and comparison, email alerts, storage of supporting backing documentation as well as wizard driven reporting that enables fast and simple production of complex reports.

3. Hosted

Our enterprise platform is also available as a 24/7/365 hosted option, requiring only a secure web browser to access the service. The service provides instant access to premium tax software and immediate legislative updates, whilst reducing the burden on your IT department, avoiding delays in implementing software updates while delivering improved responsiveness and effectiveness of support services. The service is hosted in a secure UK data centre.



e-filing success rate ~ 100%

Additional elements

While Alphatax includes data management and workflow reporting and analytics capabilities, you can make the most of your investment in Alphatax by taking advantage of the following:

Data collection

Data collection is the most inefficient part of the submission process and reliable data input is an essential part of the process. Alphatax supports the automatic integration and exchange of tax data through a combination of products and tools tailored to your specific requirements. Tight integration with our Data Management products provides our customers with a range of automated data collection choices that take into account where customers are on their automation journey, their appetite (or capability) to embrace technology and help streamline the process of creating and collecting information from data owners.

Alphatax's data management delivers simple import of structured and unstructured data, as well as extraction and consolidation of information from general ledgers and ERP systems, ensuring that correct information is gathered quickly and error free.

With a choice of an on-premise or online solutions, data packs are automatically generated from and integrated back into Alphatax. Accounts Integration automatically transfers trial balance accounting data directly into Alphatax, whilst an Import balances audit trail statement is included in the computation to retain a record of the raw data imported, including the source account code and displaying the destination statement with dynamic linking. Excel based data packs are created automatically from Alphatax in a format designed for safe distribution via email to data owners. Completed packs are integrated into the computation file via a simple import process.

Advanced IFRS Reporting

Using this function to produce your Tax Provision Reports provides assistance in preparing a tax balance sheet and in calculating the tax bases of assets and liabilities. It helps deliver a structured balance sheet liability approach as specified by IAS 12 to calculate deferred tax and allows for referred tax calculations for share-based payments transactions. It supplies overall proof of tax charge, comprehensive roll forward facility, full consolidation functionality and increased accuracy and auditability.

Division Consolidation

This function of Alphatax efficiently enables computations to be prepared on a divisional level before consolidation to produce the company computation and tax return. It is a fully automated process so that you can be assured of a seamless integration. A Division Adjustment and Values dialog is available in the consolidated computation to illustrate the amounts from each division that contributed to the consolidated balance.



Group Function

This is designed to give tax professionals transparency and visibility across group tax compliance responsibilities. It accumulates key information from company computations so that it can be quickly and simply viewed in a single location from a group perspective. The function also supports posting of amounts from group level down to the company computations, such as group relief claims and surrenders. As a result, it is an important planning and risk management tool.

Partnership

This function can produce the SA800 returns including the short and long versions of the partnership data. It is also fully enabled for producing the returns under either income tax or corporate tax rules so organisations can always produce the type of return needed.

Administration Summary

The administration summary ensures that you can focus on the key tasks and requirements of the compliance process from a single summary statement. The summary automatically reads data from the individual files and displays status icons for key tasks throughout the compliance process. This ensures that deadlines can be monitored for each user so that each stage – including payments, claims, elections and returns – is not exceeded. This in turn means that penalties are avoided and interest is minimised.

Document Manager

This is an easy-to-use tool to store tax compliance relevant documents and files within an Alphatax Enterprise Database. Documents within the manager can be linked to specific locations and statements in a computation so the pertinent information is retained.

Report Designer

This enables users to mine data from tax computations. The tool includes standard report templates as well as the facility to design and create specific reports, tailored to an organisation's needs, providing the ability to extract information for full tax management giving you power over your data. The data is selected from a comprehensive list of data sources – including values, dates, configuration flags, XBRL tags – using a report wizard. Filters can be applied to refine the reports to selected companies or periods. These can be viewed in the inbuilt Alphatax Report Viewer, generated as printable reports, or exported for use in spreadsheets.

Alphatax clients:

Ireland: 128 – of which 88 are corporates, 40 are firms

UK: 897 – of which 734 are corporates, 164 are firms

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