



Getting the most from Alphatax

Maximising your investment

Many Alphatax users could be making a lot more of their investment in the software by taking advantage of its additional rich functionality. Here are our top ten special features that you may not yet have fully explored and which could help you achieve greater efficiency and peace of mind.

1. Accounts Integration

Reliable data input is an essential part of the compliance process. Accounts Integration automates the import of accounts data, from a trial balance for example, into the tax computation, ensuring that the correct information is gathered with speed and without error. 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.

2. 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.

3. 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.

4. Diagnostics Go To Links

The *Diagnostics* report statement is a powerful review tool that informs users of any potential problems within the computation, including specifying where those problems are expected to lead to an e-filing failure. Alphatax performs more than 3,000 checks across the computation, and the *Diagnostics* report features links that will automatically take you to the input associated with any displayed diagnostic, allowing errors to be corrected swiftly. Go To can be accessed from the right mouse click menu, or using the button on the taskbar.

5. 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.

6. Partnership Function

This function produces the Partnership Tax Return form SA800, including support for the short and full versions of the partnership statement and all supplementary pages. It is also fully enabled for the complexities of preparing the computation under either income tax or corporate tax rules, so organisations can always produce the types of return needed. Company computations may also be linked into the module, allowing partner allocations to be automatically posted down.

7. 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.

8. Snapshot

The snapshot function allows multiple versions of a computation at particular points in time to be saved. These versions can then be compared to allow differences to be highlighted, or to create what-if scenarios.

9. 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.

10. Advanced IFRS Reporting

Using this function to produce your Tax Provision Reports provides assistance in preparing a tax balance sheet and 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.

Customers tell us that these functions help replace manual internal processes as well as providing assurances around calculations and values, resulting in greater efficiency and reduced risk.

If you feel that you would like to refresh your skills with Alphatax and get better acquainted with these special features, why not attend one of our refresher training courses which can be found on our website.

