



ONESOURCE[®] INDIRECT TAX



THOMSON REUTERS™

TRANSFORM VAT & GST DETERMINATION AND COMPLIANCE

The need to expand globally has never been greater, more complex, or costly. With rates of 20% or more, managing cost, dealing with local rules and language, and meeting new filing requirements requires country-specific expertise. While every business has its own unique in-house process regarding global tax compliance, common issues are:

- The necessity for country-specific tax expertise and content.
- Data integrity.
- Regulatory and business risk management.
- Business system flexibility to meet changing regulation.
- Financial system globalisation and localisation.

There are growing regulatory and professional business risks for companies that get it wrong. These include the concept of 'reasonable care' – which under U.K. legislation could result in tax penalties – and the emphasis on a company to establish and maintain appropriate tax accounting controls. Many companies find that their tax experts are consumed by managing the manual aspects of the compliance process rather than adding value to the business. Developing in-house solutions can be expensive, problematic, and outside of strategic core activity. In addition, maintaining up-to-date content and tracking key changes in tax regimes across multiple jurisdictions is arduous.

Thomson Reuters can help you address these issues with ONESOURCE Indirect Tax software.

BENEFITS OF OUR VAT & GST SOLUTION:

High degree of tax determination and calculation accuracy

- Reduced compliance costs.
- Increased data integrity from numerous data sources.
- Facilitated focus on planning and adding value.
- Enhanced risk mitigation.
- Automated maintenance of up-to-date content and tracking of key legislation.
- Ability to respond flexibly to changing regulation.



HOW ONESOURCE INDIRECT TAX CAN HELP

With Thomson Reuters, you're ensured VAT & GST compliance no matter how or where you do business around the world. Our ONESOURCE Indirect Tax global software suite provides fully integrated, end-to-end business process automation. This on-premises, real-time global solution integrates tax rates, product taxability rules, jurisdictional boundaries, determination, calculation, and recording with financial applications to provide the highest degree of accuracy.

ONESOURCE Indirect Tax Determination

We combine scalability with centralised control and flexible configurations for your unique global tax business process. This on-premises, real-time solution provides a consolidated approach to managing VAT and GST.

We have a proven history being first to support emerging country taxation and EU legislative initiatives, such as the EU VAT changes in 2010, the U.K. VAT reduction in 2008, the EU VAT Package initiative in 2008, and Ireland's VAT increase in 2008. Our VAT & GST global determination software also responds to market demand for more flexibility in support for the emerging market of Brazil, one of the world's fastest growing economies, and showcases our global focus and commitment to 'BRICA countries', which include Brazil, Russia, India, China, and Argentina. New features include:

- Improved importation functionality and refinement to existing Brazil calculation methods.
- Ability to conduct a zone alias lookup when a zone is not found by name.
- U.S. zones with Bottom Up/Terminate Processing can be managed with a configuration parameter that allows processing to continue past the point of zone termination.
- Support for numerous new platform versions including Java 1.6.
- Ability to manage currency exchange requirements by authority.
- Ability to create an expense tax block to post the transaction properly to the tax expense and tax recoverable accounts in your GL system.

ONESOURCE Indirect Tax Content

Our solution delivers accurate, complete, and timely data that is not limited to rates. From the Aegean Islands to Zimbabwe, the ONESOURCE Indirect Tax content team constantly monitors global tax law changes to support determination in 177 countries via SAS 70 certified process. You'll benefit from complete, accurate, and up-to-date rates and rules on goods and services for tax authorities at the country, state, province, and municipal levels.

ONESOURCE Indirect Tax Reporting

Thomson Reuters provides fast, reliable, and flexible business intelligent reporting to support your global indirect tax compliance needs. Analyse data through new or customised reports, with the ability to incorporate data from external sources.



ONESOURCE Indirect Tax Compliance

ONESOURCE Indirect Tax's flexibility accommodates your distinct VAT compliance requirements, while maintaining a robust risk management framework. It enables automated data collection and entry in a number of ways to ensure data integrity from numerous data sources.

We maintain and update the latest tax rules, which enables you to focus on your indirect tax compliance rather than the implications of changing regulations. Using our solution maps and your company's unique in-house knowledge into the compliance process, we can reduce risk and assist with succession planning.

ONESOURCE Indirect Tax has been successfully implemented in organisations looking to:

- Demonstrate a robust process and 'reasonable care' to address senior accounting officer (SAO) and penalty risk.
- Embed the new electronic filing process into the VAT return preparation process.
- Improve cash flow through accelerating the return process to speed up monthly repayments.

ONESOURCE INDIRECT TAX KEY PRODUCT FEATURES

ONESOURCE Indirect Tax is the market-leading technology for VAT compliance:

- A solution with in-built and maintained VAT logic.
- Automated VAT returns from data taken directly from financial systems.
- Full support for VAT grouping and divisional reporting.
- Detailed exception reporting embedded in the ONESOURCE software.
- Full audit trail of data from the return back to the source.
- HMRC-approved XML e-filing capability.

BENEFITS TO YOUR TAX DEPARTMENT

Cost and cash flow benefits

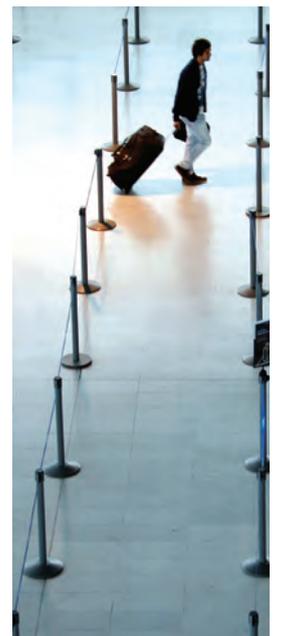
- Our clients have reduced compliance costs by up to 30% when replacing their in-house technology with ONESOURCE Indirect Tax and have reduced internal resourcing requirements.

ONESOURCE Indirect Tax offers complete, fully integrated, end-to-end, software and service solutions to streamline indirect tax planning, business processes, and local compliance for small-to medium-sized businesses (SMB) and global 2000 multinational companies by providing:

- Clients in a repayment position have been able to expedite their returns resulting in a cash-flow benefit of up to £100,000.
- More time to review data has meant that VAT recovery generally improves.
- You can focus on planning and adding value, as the automation tools offer the potential for reducing re-work and manual processes.

Organisational Benefits

- Reduced reliance on key team members understanding the VAT compliance process.
- No re-configuration of the financial system or major IT involvement required for integration.
- Embedding electronic filing into the VAT return process and audit trail.
- Address board concerns over SAO sign-off for indirect tax processes and provide a robust case for taking 'reasonable care' in the case of errors leading to potential penalties.





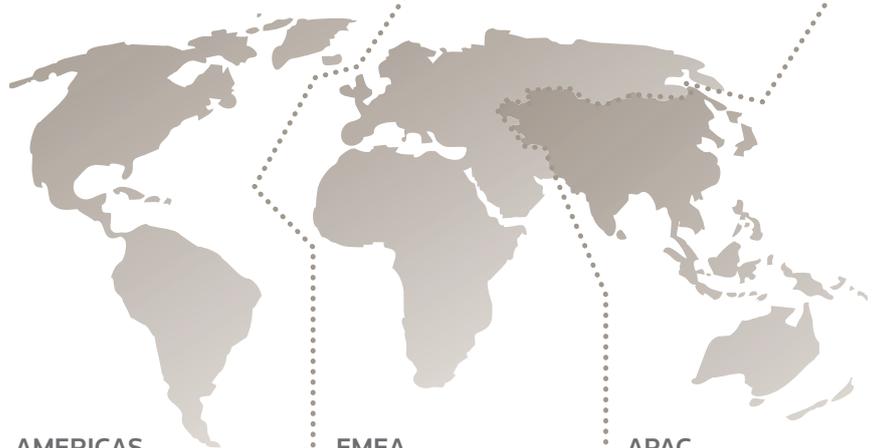
ONESOURCE CORPORATE SOLUTIONS

Workflow - Software - Services - Consulting - Data Management - Research

GLOBAL SOLUTIONS

No matter where you do business today, a global perspective is essential to achieve success. That's why Thomson Reuters has focused on developing tax software and services that function globally and enable customers to maintain accurate and seamless compliance with increasingly complex international tax laws and accounting rules.

Tax Planning · Tax Provision · Transfer Pricing · WorkFlow Manager



LOCAL SOLUTIONS

ONESOURCE from Thomson Reuters provides the localized resources and expertise you need to manage your taxes in numerous jurisdictions worldwide – and we continue to expand. Bridging important language, currency, and regulatory gaps, our local solutions and software can help you smoothly interact with the tax requirements and accounting practices in your specific location.

AMERICAS

Income Tax
Indirect Tax
Property Tax
Tax Information Reporting
Trust Tax
Unclaimed Property

EMEA

Accounts Production
Corporate Tax
Indirect Tax
Tax Information Reporting

APAC

Corporate Tax
Fringe Benefits Tax
Indirect Tax
Trusts

Contact us today to see how our ONESOURCE Indirect Tax solutions can help your business.

UK and EMEA contact information:
www.tax.thomsonreuters.co.uk
onesourceuk@thomsonreuters.com
+44 (0) 207 375 6869

