

ONESOURCE® CORPORATE TAX - IRELAND



REUTERS/BRIAN SNYDER

EFFECTIVE AND INTELLIGENT SOFTWARE FOR IRISH CORPORATION TAX COMPLIANCE

ONESOURCE Corporate Tax - Ireland has been specifically designed by Thomson Reuters as a powerful tax compliance tool, able to deal with straightforward returns through to the most complex. Our solution is used by a global accounting firm throughout Ireland, and is part of the suite of ONESOURCE products used by the majority of the FTSE 100 companies in the UK.

The software enables the efficient and timely calculation of tax computations and estimates, producing the Revenue CT1 return form, together with comprehensive tax logic schedules to support the return.

Focused on straightforward, logical and easy to use functionality, our solution is a user-friendly tool for completing all corporation tax computations. The product is supported with a comprehensive help section, and a helpline manned by IT and tax professionals.

iXBRL - what is different?

An iXBRL document is a representation of the accounts or the computation in web page format which can be viewed on-screen. Behind the web page, key data has been identified and "tagged" so that it can automatically be processed by a computer. The shift to e-filing will allow ROS to automate manual review processes as well as enable performance benchmarking and data-mining analysis of information that you have submitted.



COMPUTATIONAL FEATURES

- Analysis schedules to support all income and expenditure items.
- Capital allowances schedules, supporting various types of assets, and taking account of various reliefs available to calculate allowances.
- Foreign income, income from a foreign trade or foreign branch, and foreign interest taxed as Case I.
- Property schedules dealing with both ring-fenced and non ring-fenced rental properties.
- Capital disposal schedules, calculating the gain or loss on various different types of assets and applying relief and loss offset as appropriate.
- Research and Development Expenditure and Capital Credit schedules which calculates credits to be offset and excess credits to be carried forward for future years.
- Detailed calculations, such as medical premiums paid and motor expense restriction.
- Automatic offset of losses between trades where appropriate, presented on a loss summary schedule.
- Calculation of loss on a value basis relief.

FOREIGN ASPECTS

ONESOURCE Corporate Tax - Ireland offers full multi-currency functionality, allowing for computation or schedule preparation in foreign currencies. DTR is calculated and offset automatically.

GROUP ASPECTS

The ONESOURCE Corporate Tax platform has a proven track-record in iXBRL accounts and computation filing having supported over 137,000 submissions in 2011. We can harness this knowledge and experience to ensure a seamless transition to the upcoming iXBRL Accounts and Computation requirements in Ireland.

FORMS AND ELECTRONIC FILING

The CT1 return form is included in the software. The return is automatically populated by the computational sheets and designed for easy electronic filing. We will always be fully compatible with current ROS (Revenue On-line Services) requirements.

EASE OF USE

ONESOURCE Corporate Tax - Ireland is designed to only present users with information they need, based on a dynamic development menu. Computations only includes schedules which are used. It is a transparent system – all tax logic is visible and all rates and thresholds are available for user review.

ONESOURCE

ONESOURCE Corporate Tax - Ireland from Thomson Reuters is designed to help you seamlessly manage compliance and reporting tax needs across constantly changing worldwide tax environments, anytime, anywhere.

ONESOURCE solutions can handle all your tax planning needs, from transfer pricing and tax return compliance to global tax reporting – all in one place. Maximising profitability, managing risk - Thomson Reuters is the global technology partner your business demands.

TAXPACK MODULE

The Taxpack module enables the development of a basic, pre-formatted spreadsheet-based taxpack from a ONESOURCE Ireland computation. When the taxpack is complete, and the crosschecks have been verified, all the detail can be uploaded directly into the computation by the click of a button, saving considerable time rekeying.

AVAILABLE SUPPORT

We believe that successful software providers should be as available for their clients after a sale as before.

As a result clients using ONESOURCE Ireland software enjoy regular support from our experienced team of tax and technology professionals. This includes:

- Comprehensive user training that includes face-to-face sessions on functionality, installation, and online training methods.
- Online help modules on specific technical areas
- The ONESOURCE hotline which operates from
- 09:00 – 17:30 during working weekdays.
- Regular legislative updates to the software.

Contact us today to see how our ONESOURCE solutions can help your business. Call +44 (0) 203 2857649 or email: onesourceuk@thomsonreuters.com



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