



ONESOURCE[®] TAX PROVISION

Software and Service Solutions





OPTIMIZE, INTEGRATE, AND
INNOVATE YOUR TAX LIFE
CYCLE WITH OUR TEAM OF
TAX TECHNOLOGY EXPERTS.

ONESOURCE TAX PROVISION

SOFTWARE AND SERVICE SOLUTIONS

Your Tax Process Experts

At Thomson Reuters, we understand the issues that many corporate tax departments face such as: increased scrutiny from auditors and oversight committees; inefficient, manual processes; numerous systems and data sources that require reconciliation; and strained resources.

The solution? ONESOURCE Tax Provision's (formerly TaxStream) year-round tax process optimization, providing data and user controls, an automated flow of information between general ledger, provision, and return systems, customizable self-reconciling reports, and guaranteed calculations.



In addition, we understand that your corporate tax department has needs unlike any other. To help you meet these needs, our team of tax technology experts provides a host of customized services enabling your tax department to take advantage of the full range of automation, time savings, and risk management provided by ONESOURCE Tax Provision. And if you want to make sure that your staff is using ONESOURCE Tax Provision to its fullest, we have a wide selection of training options to suit your needs.

Thomson Reuters focuses on the individual complexities of your tax process, and we have extensive best practices experience gained from hundreds of successful implementations. Whether your biggest tax issues come from state issues, foreign data collection, interim reporting, or too many data sources, our consultants have the answers you need.

Optimize, integrate, and innovate with ONESOURCE Tax Provision.

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Products

ONESOURCE TAX PROVISION

ONESOURCE Tax Provision provides year-round tax process optimization, providing tax data and user controls, an automated flow of information between general ledger, provision, and return systems, customizable self-reconciling reports and guaranteed calculations.

Features of ONESOURCE Tax Provision include:

- Ability to commission custom builds and reports to accommodate company-specific requirements and scenarios.
- Automated interim reporting module.
- Real time integration with the Web-based Global Access module of ONESOURCE Tax Provision
- Ability to generate custom journal entry reports based on specific needs.
- Automate pull of state rates, apportionment factors, and return to provision data from ONESOURCE Income Tax.
- Ability to integrate workpapers into the system with full audit trail and data controls.

GLOBAL ACCESS (formerly iTaxStream)

The Global Access module of ONESOURCE Tax Provision enables remote users to log in over the web and complete a simplified step-by-step process to enter in their local tax provision information in local currency. The data flows automatically into ONESOURCE Tax Provision's database and generates the foreign tax provision reports in real time, displaying the results in local and reporting currencies. Signoff and user controls enable extensive foreign workflow automation.

ACTIVE WORKPAPERS

With the new Active Workpapers module of ONESOURCE Tax Provision, you can integrate your Microsoft® Office Excel workpapers into your provision system, providing increased automation and risk management. Now, you can embed complex custom calculations, such as depreciation, scheduling of losses, and accrued expenses directly into their tax provision system, with the support of full data controls and audit trails, and without making changes to their current process or tax accounting workpapers.

ONESOURCE UNCERTAIN TAX POSITIONS

ONESOURCE Uncertain Tax Positions is a comprehensive tool to help manage risk, save time, and satisfy reporting requirements around accounting for uncertainty in income tax. It generates all ASC 740-10-50 (FIN 48) disclosures as well as impacts your SEC footnote. It also enables you to track the effect of your uncertain tax positions back to an in-depth analysis of each position.



Training

BASIC AND ADVANCED FAS LABS

These live trainings will enable you to get the most out of your ONESOURCE Tax Provision solution. Attendees will be in a classroom environment and will be provided with individual computers and take-home training guides. Training will include hands-on case studies and will be conducted by experienced Thomson Reuters consultants.

The FAS Lab live training offerings include a two-day session for beginning users and a one-day advanced session for users who have completed the basic two-day session and/or have used ONESOURCE Tax Provision for at least one filing period.

During the basic two-day lab, step-by-step training will be provided on a broad range of topics including an introduction to ONESOURCE Tax Provision, accounting for state provisions, creating and importing provision data spreadsheets, configuring deferred balances reports, the “administrative” function of the software, and more.

During the one-day advanced lab, training will be provided on topics related to a more complete, advanced use of the system: the tax basis balance sheet, estimates, payables, standard and configured reports, interim reporting, “parameters” and configured reports.

Please visit: onesource.thomsonreuters.com/incometax/provision/fas-lab.asp to register for an upcoming FAS Lab.

ON-SITE TRAINING

Ensure that you and your staff are using ONESOURCE Tax Provision as fully and efficiently as possible throughout your tax process. With a customized on-site training, our experienced tax and technology specialists will focus on features and benefits most relevant to your specific needs and challenges.

WEB TRAINING

If you’re looking for a quick ONESOURCE Tax Provision refresher course, more detail on a specific feature, or if you have a new staff member that you would like to get up to speed, sign up for one of our one-hour Web training courses. These courses provide in-depth knowledge regarding specific features and modules of ONESOURCE Tax Provision without the cost and time commitment of full, live training. For a list of schedule courses, please visit: onesource.thomsonreuters.com/incometax/provision/web-training.asp or reserve your own personalized Web training topic of your choice by emailing tta.taxstreamtraining@thomsonreuters.com.

Assistance With Close Process

YEAR-END TUNE-UP

Our tax process experts will work on-site with your team to review existing processes and procedures and identify areas where ONESOURCE Tax Provision can be more efficiently utilized as part of your close process. We’ll review entity structures, sub-consolidations, reports, and additional functionality parameters in ONESOURCE Tax Provision and suggest changes that will create a measurable benefit during this year-end. Then we’ll get to work to implement any agreed upon changes, so you can take advantage of those benefits immediately.

ON-SITE ASSISTANCE

To truly provide the assurance and efficiency you need during time-critical monthly, quarterly, or year-end close, we will provide you with an experienced tax and technology specialist onsite for as many days as you need. With their extensive knowledge of corporate tax best practices, they will ensure that your process close is as quick and smooth as possible.

DEDICATED PHONE CONSULTANT

Want to make sure everything goes smoothly during the year-end close, even on nights you have to work late? Let us put one of our experienced tax and technology specialists on call during your crucial close process. Our tax professional will be dedicated to your company during the entire close.

CLOSE PROCESS TRAINING

Set up a one or two day on-site training to make sure that your staff is using ONESOURCE Tax Provision as fully and efficiently as possible as you go through the monthly, quarterly, or year-end, close. The trainings will focus specifically on how to use ONESOURCE Tax Provision to save time and increase efficiency during the year-end provision process.

AUDIT PROCESS SUPPORT

During the audit process, Thomson Reuters will provide either on-site or dedicated phone consulting to walk your auditors through your ONESOURCE Tax Provision generated numbers and make sure they get all the detail and drill-down they need.

Services

STANDARD IMPLEMENTATION

Our experienced tax technology professionals will first create your tax provision structures within ONESOURCE Tax Provision by examining prior year provision workpapers. This process will involve discussions with the members of your tax department and will help them to build an understanding of the system. During this process, we will obtain a clear understanding of such things as the corporate structure, the permanent and temporary difference types, NOLs and state tax provision issues.

Once the appropriate structures are in place, we will identify the deferred balances that need to be rolled over into the first period for which ONESOURCE Tax Provision will be utilized. Typically these are available from the same set of prior year work papers used to identify the tax provision structures.

In addition, we will work with your team to parallel your current provision numbers with those generated by ONESOURCE Tax Provision for at least two quarters, so that you can rest assured that your process has been fully recreated inside the software.

LOAD PRIOR YEAR DATA

We always recommend a recreation of the prior year provision in the ONESOURCE Tax Provision system using your prior year work papers and 10k support. We will document differences between the prior year approach taken, and the calculations performed by the system, based on the same data. We will work with you to determine the necessary adjustments to the software, if any. We recommend that you parallel your former process with your process using ONESOURCE Tax Provision for two quarters to a year.

GENERAL LEDGER AND ERP DATA AUTOMATION

Creating an automated bridge with your general ledger or ERP system enables you to optimize your provision process by auto-loading tax-sensitive information, minimizing manual input, eliminating multiple points of data entry, and expediting the computation of the permanent and temporary differences.

Initially, we will work with your team to evaluate the existing tax accounting procedures and sources of provision information. When the key data points have been identified, we will work with your systems team to create procedures to automatically bridge data into ONESOURCE Tax Provision and create an audit log of the dataflow.

Looking to create unparalleled automation? Let our experts create a semi-closed loop general ledger or ERP system. Your trial balance will be pulled automatically on a timer from your general ledger into ONESOURCE Tax Provision. You can then review your data and make any necessary adjustments before your journal entries are booked back seamlessly. This automation greatly increases time savings and reduces margin of error.

JOURNAL ENTRY CONFIGURATION

ONESOURCE Tax Provision can be used to generate a customized tax journal entry to meet the specific needs of your tax department, or alternatively a report that verifies that the amounts booked to the tax accounts match those within the software. Our team will first review the journal entries made under the existing process and then identify how these can be derived by the journal entry module. Finally, we will provide you with the custom journal entry report together with appropriate assistance in the configuration and running of the report.

In addition, our consultants will configure your systems to enable data to be pulled from your general ledger and for journal entries to be booked back automatically, providing greatly increased time savings.

GLOBAL ACCESS IMPLEMENTATION

To implement the Global Access module, our experts will work with you and your IT team to open ONESOURCE Tax Provision in a web environment to be accessed by your foreign and remote locations. This will enable the tax department to work with remote users over your company's intranet. The web front-end will enable foreign or remote users to enter data directly into ONESOURCE Tax Provision, in real time, where it can be immediately accessed and modified by the tax department.

The Web front-end has been designed as a tax provision wizard that helps professionals in remote locations to correctly prepare the tax provision under FAS 109 or IAS12. Remote users are only given access to the specific entities over which they have jurisdiction. Each screen includes help files and line by line instructions.

Wherever possible, data will be pre-populated data to minimize the workload of the remote users. In general, this applies to beginning balances, tax rates and pretax book income. Global Access can be used for data verification, enabling remote users to verify general ledger data, and corporate headquarters to verify data gathered remotely.



In addition, Global Access provides extensive data controls by user, and comprehensive workflow capabilities. The module enables the multilevel preparer and reviewer sign-off, email notifications, and the ability for corporate headquarters to know the real-time status of the data collection and review.

CUSTOMIZED GLOBAL ACCESS

When it comes to gathering data from foreign and other remote locations, we understand that every tax department needs are unique. Global Access module of ONESOURCE Tax Provision has numerous customization opportunities to best accommodate and optimize your specific process. Options include choosing the types of data collected by the wizard and the order in which they are collected, choosing the language and text of the instructions that accompany each step of the process, and having your corporate colors and logo integrated into the remote data collection user interface.

Additionally, Global Access can be configured to calculate the return to provision true-up, by collecting remote return information side-by-side with provision data. The data collection can also be used to gather data needed to generate custom reports tailored to meet your specific corporate needs, such as industry-specific regulatory information.

ACTIVE WORKPAPERS

To help create the time savings made available by Active Workpapers, our team will review all existing workpapers that are supplemental to the provision process. We will then help you identify which manual workpapers could be converted to Active Workpapers, thereby integrating them into the ONESOURCE Tax Provision process. In addition, we'll review other provision processes that may benefit from the application of Active Workpapers.

ONESOURCE UNCERTAIN TAX POSITIONS IMPLEMENTATION

We will work with you and your tax department to open the ONESOURCE Uncertain Tax Positions in a web environment to be accessed by domain experts and remote locations. This will enable the tax department to identify, track and manage all of the documentation and workflow necessary for each uncertain tax position.

Thomson Reuters consultants will provide training regarding:

- Importing and altering corporate structure
- Importing and altering uncertain tax positions
- Running ONESOURCE Uncertain Tax Positions reports
- Creating financial reporting disclosures

STATE APPORTIONMENT MIGRATION

Our team will help your tax department migrate from blended to actual state rates and apportionment percentages by state, by entity. You will have a chance to review the state configuration to ensure accuracy of state rates and apportionment factors. This allows for greater granularity of state provision reporting, detailing state-by-state current and deferred tax expense.

CONFIGURABLE PAYABLE

Let our consultants help your tax department set up the payable module including determination of the correct set of payable transactions, configuration of payable roll forward reports and population of beginning balances. Our consultants will then train you on the functionality and reports available through the payable module.

INTERIM REPORTING SET-UP AND TRAINING

Save time and streamline your interim reporting process with Automated Interim Reporting module from ONESOURCE Tax Provision. Our team will work with you to create a process to import your quarterly actual and forecast data, and apply forecast and actual rates appropriately, no matter what level of detail is available from your financial reporting group or ERP system. We will also provide training to make sure you are able to take full advantage of the time savings and automation provided by the interim reporting module.

UPGRADE CONFIGURATION AND TRAINING

Our team will ensure you have everything you need when a new version of the software is released, from moving your data between major releases, to helping you implement new functionality (such as interim reporting), to providing training for you and your staff around new features.

TAX BASIS BALANCE SHEET

Many auditors now require a tax basis balance sheet. Should you need this for your audit or for any other reason, our team will assign the cumulative temporary differences to each appropriate general ledger account. We will then provide a tax basis balance sheet report for your review.

RETURN INTEGRATION

Improve your year-round tax process automation by integrating ONESOURCE Tax Provision with your return system. Our software is flexible enough to integrate with all major return vendors. First, we will automate transfer of provision data from ONESOURCE Tax Provision to your compliance software to give you a head start on your return. Second, we can assist in pre-populating ONESOURCE Tax Provision with all state rates and apportionment factors from your return system. In addition, one-to-many and many-to-one data transfer is available with ONESOURCE Income Tax

CONFIGURE ESTIMATED PAYMENTS

Calculate your estimated payments using ONESOURCE Tax Provision. Our team will configure the estimates and extensions module to accommodate the specifics of your process, including state rates, filing units, and jurisdictional management. In addition, once the system is configured, you will be able to automatically populate your estimated payment vouchers

HYPERION INTEGRATION

ONESOURCE Tax Provision has entered into a partnership with Oracle, specifically its Hyperion product line, the leading provider of financial consolidation software. The partnership supports a solution that enables users to populate ONESOURCE Tax Provision directly from their financial consolidation. Using Oracle's Hyperion Financial Data Quality Management (FDM), users can access detailed general

ledger balances (source accounts) as well as high level consolidated balances (target accounts) in a single application. Both source and target accounts can be accessed via an interface that allows users to create their own ONESOURCE Tax Provision load file. User defined extracts can be easily created and maintained, providing a source for tax sensitive accounts to be used in the provision, extensions, estimates, returns and planning. Once imported into ONESOURCE Tax Provision, these same extracts are stored permanently within the ONESOURCE Tax Provision database as part of the audit trail.

INTEGRATION WITH ONESOURCE STATE APPORTIONMENT

Integration with ONESOURCE State Apportionment enables you to generate apportionment percentages based on sales, property or payroll factors. This can be generated on a quarterly and annual basis for both provision and return purposes. In addition, data from ONESOURCE State Apportionment can be imported directly into ONESOURCE Tax Provision to improve full detail state calculations year round.

PROJECT MANAGEMENT

Thomson Reuters offers project management to ensure your ONESOURCE Tax Provision consulting project is completed successfully, on budget, and on time. Services include creating a detailed project work plan, project management meetings, weekly or bi-weekly status calls, ongoing cost analysis, preparing weekly or bi-weekly summary of hours, and coordinating weekly or bi-weekly updates to timeline.

PERSONALIZED QUICK REFERENCE GUIDE

Following any client specific customizations made to ONESOURCE Tax Provision, our team will provide a personalized user manual with step-by-step instructions explaining the set up designed specifically for you and covering all aspects of the implementation.

ONESOURCE CORPORATE SOLUTIONS

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

ONESOURCE INCOME TAX

Domestic & International
Federal & State Compliance
1099 Reporting
ASC 740 (FAS 109)
ASC 740-10-50 (FIN 48)
Fixed Assets
Global Tax Planning
Provision
Transfer Pricing

ONESOURCE PROPERTY TAX

Commercial Real Estate
Complex Property Tax
Property Tax Compliance
Property Tax Software
Unclaimed Property

ONESOURCE

WorkFlow Manager
Calendar
Data Exchange
Entity Manager

ONESOURCE SALES & USE TAX

Business License Management
Corporate Registered Agent
Sales & Use Tax Compliance
Telecom Regulatory Compliance
Exemption Certificate Management
Tax Rate Subscription

ONESOURCE TRUST TAX

Trust Tax Services
Trust Tax Software
Trust 1099 Solutions
Trust & Estate Administration
Estate Planner
Court Accounting

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