Thomson Reuters – GoSystem Tax RS

800-968-8900

cs.thomsonreuters.com/gosystem

BEST FIRM FIT: Medium-size accounting firms and larger or firms requiring tools to manage high net-worth individuals and multi-tiered or consolidated entity returns.

STRENGTHS

- Simultaneous and multi-level staff editing capabilities
- Strong data import features
- Support for advance return types

POTENTIAL LIMITATIONS

- On-screen review tools are not as complete as competitors
- Interface may lead to steep learning curve for new users

From the May 2013 review of Professional Tax Preparation Systems.

GoSystem Tax RS is a comprehensive tax compliance offering from Thomson Reuters. The solution is fully scalable for medium size firms and larger organizations and provides a number of tools for data entry automation. Built as an Internet based solution and now in its 15th year as a web based product, GoSystem Tax RS has proven itself as a highly tested and capable tax compliance platform. New items this year include enhancements to the print and print preview module and a new help video library that provides new and seasoned users a variety of help and assistance.

Core Product Functions/Features: 5 Stars

GoSystem Tax RS has been offered as an Internet based solution since 1998. Since the

client-side programs and remove any end-user involvement.

GoSystem Tax RS provides a comprehensive collection of tax return processing types, including advanced 1120 reporting for REITs and insurance companies and advanced tax equalization calculations. Sophisticated support tools are also provided for consolidated and multi-tiered reporting groups. For these returns, an option is provided that shows each respective component of the return and provides direct access to each underlying return.

New for the current release is a new Internet home screen interface. Upon log in, users now navigate through a collapsible menu structure. This provides much quicker access to specific options, reports and other return processing items. Previously users needed to navigate multiple screens to access this data.

The tax return navigation remains untouched from previous releases and is accomplished through a folder tree structure. Once users are familiar with the tax software, data entry screens are generally intuitive. Efforts are currently underway to streamline these data entry screens to be uniform throughout each individual and business module. These changes will be pushed out to users over the coming months as they are modified.

One unique feature to GoSystem Tax RS is the ability for multiple users to simultaneously complete various parts of a tax return. This allows one user to work on the federal return, while another works on a state return or a specific focus area such as fixed assets or investments. This multi-user access also allows for data outsource services to be utilized to minimize time required for large volumes of data entry.

The electronic filing module has been updated to the Modernized e-File system for the current release. Business return electronic filing support has been added for

several state tax jurisdictions. A number of changes have also been made to electronic

will be posted as completed.

Integration: 5 Stars

Integration points are important to any tax compliance system and GoSystem Tax RS offers a variety of integration options. A trial balance module is included within the business return modules. Data may be entered manually or imported from Excel or DIF file formats. The trial balance may then be mapped and directly imported into GoSystem Tax RS.

GoSystem Tax RS seamlessly integrates with nearly all of the products in the Thomson Reuters CS Professional Suite. Accounting data may be directly imported from Trial Balance CS and new for 2012, Accounting CS and Workpapers CS. Depreciable assets may be maintained within Fixed Assets CS and imported directly into GoSystem Tax RS. Integration with Engagement CS and GoFileRoom is provided for paperless workflow and archival purposes.

One powerful feature available for GoSystem Tax RS is Data Connection import and export. Accounting firms with large volumes of data may customize their own interfaces and data formats and map the data to automatically populate the return. This is helpful for large amounts of investment activity and may significantly reduce manual entry of this data.

Research integration is provided through RIA Checkpoint and PPC Deskbooks. A shortcut link is provided on the toolbar and directs users to the appropriate research platform. A shortcut link is also provided for e-Forms RS which provides users with nearly all available federal, state and local tax forms.

Paperless Workflow: 5 Stars

Although GoSystem Tax RS is an Internet based solution, the interface still provides

the return data is populated, simply refresh the preview screen. The result is a dynamic print preview and changes may be made to the return with minimal additional effort.

Review tickmarks are available through a right click shortcut menu. Currently only one level of tickmark is available and no customizable options are provided. As a return nears completion, the final reviewer has the ability to lock certain fields through the right click shortcut menu. This will prevent any changes or calculations to the tax return line, even if the underlying data is changed. The locked data will show up as an override in the diagnostics in situations where there are potential conflicts.

Preparer and reviewer notes may be entered on most fields to communicate information, questions or potential changes. The notes are contained in a centralized repository and may be accessed within each client file. All notes may be responded to or cleared by the preparer or reviewer through this repository.

Remote Capabilities: 5 Stars

GoSystem Tax RS is only offered as an Internet based solution. All data is communicated with Thomson Reuters network of secure data centers. Multiple layers of protection are in place to maintain the security and integrity of all data. Though accessed via the Internet, users will still need to download a small program locally. This is simply a shell to aid in data entry and calculations. The web login interface is currently only supported for Internet Explorer 7 and later.

An application is available to aid users in situations where internet connectivity is limited or not available. The RS To-Go application provides a similar interface for users to continue work on returns. This application allows returns to be checked out and temporarily locked on the online platform. Once changes have been made and

adequate internet connectivity is available, the file and all changes are then uploaded

the volume of returns prepared with all major tax return types priced identically. An entry level bundle is offered at $3,000 and includes 20 returns and four user accounts.

2013 Overall Rating: 5 Stars

Software

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