

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

For individual filers, TY2004 is barely in the rearview mirror, and extensions will have many professionals and their clients looking over their shoulders for several more months. But with April 15 gone, most tax professionals are shifting their focus back to their year-round client work: write-up, audits, sales tax compliance, payroll and other services. It should also be the time that firms assess the productivity of their tax preparation programs and consider alternatives while the 'season' is still fresh in their minds and there is adequate time to research products on the market, and time to implement and train staff in the event a new package is selected. As the primary revenue source for many practices, the productivity of a tax system is key to the firm's profitability.

When considering changing tax preparation software 'many practitioners think first of the price of the software, but software cost is only one of many considerations, and not necessarily the most important,' said Norman M. Golden, First Vice President of the California Society of Enrolled Agents (www.csea.org) and principal of San Mateo-based tax practice Norman M. Golden, EA (www.goldentax.com).

'When a firm is deciding whether to make the change, they also must consider the time and cost required to convert existing data, how complete that data conversion will be, and when they will be able to conduct the conversion.' Mr. Golden said that compared to the days when tax firms were reliant upon service bureaus, preparation costs have gone way down while returns-per-staff member productivity has soared, even for offices using the most expensive products on the market. 'The purchase price of tax software has to be a factor, but primary concerns have to focus on transferring prior client data without re-entry, and on how the software will help the practice to be more efficient.'

For this review of Tax Preparation Suites, each of the programs selected for review provide compliance for forms 1040, 1041, 1065, 1120C, 1120S, 990, 706, 709, 5500 and

corresponding state support. While there are several additional programs on the

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

being in the firm's home state (25 with an additional state), and 25 being out-of-state. Additionally, the prototype office will file 50 1120S forms, 25- 1120C, 20-1065, 10-1041, 10-990, 10-5500 and five form 706/709. While this may not precisely match your firm's requirements, it should help you assess the pricing and capabilities of the systems reviewed. Pricing information will also be noted when per-return filing is not included in license cost.

ATX 'Total Tax Office Plus

ATX produces several tax preparation programs that can be purchased separately or in bundles. The Total Tax Office Plus package includes the company's MAX preparation software for forms 1040, 1041, 1065, 1120, 1120S, 990, 706, 709, 5500, municipal forms, sales and use tax, and also the premier research offering from Kleinrock, which provides electronic versions of federal and state research libraries and tax law analysis that integrate with the tax preparation software, as well as Kleinrock's Employment TaxExpert, 1040 Quick Answers, Federal Tax Bulletin, Total Tax Guide, and additional materials including more than 10,300 forms and CPE options for professionals. The system costs \$2,100 for a four-user license and includes unlimited e-filing of 1040s and 1120 returns.

[Read Full Review](#)

CCH Tax & Accounting 'ProSystem fx Tax

ProSystem fx Tax is a module-based compliance system that includes applications for year-end individual, business and other entity reporting to federal, state, city and county taxing authorities. The software, from noted tax research publisher CCH Tax & Accounting, also has available options that integrate or otherwise enhance the ProSystem fx Tax system, including tax planning and analysis, financial and estate planning, document management,

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Lacerte ' Lacerte Tax 2004

Lacerte offers a module-based tax preparation suite for virtually all year-end compliance reporting, including 1040, 1041, 1120, 1120S, 1065, 706, 709, 990 and 5500, as well as versions of these modules for all states with corresponding reporting requirements. The company also produces add-on productivity applications, such as a Tax Analyzer, Tax Planner, Document Management System and others that can be bundled into the tax preparation system. To meet the filing and user license needs of our prototype tax practice (detailed on page 8), a firm could expect the total cost of a bundled Lacerte package to be about \$7,500, including e-file transmission costs. A 15 percent discount is available for customers renewing their software. Lacerte also offers a pay-per-return model starting at \$400. This is for pay-per-return ONLY users. If a customer purchases any product for unlimited use, all other Lacerte tax products are available on a pay-per-return basis with no deposit required. (Pricing data is based on TY2004 information and may change prior to TY2005. Lacerte offers additional pricing programs, and individual firm characteristics may also influence final price.)

[Read Full Review](#)

Laser Systems ' TaxWorks 2004

TaxWorks provides support for preparation of all state and federal year-end reporting, including 1040, 1041, 1065, 1120, 1120S, 706, 709, 990 and 5500 and their state equivalents. Software developer Laser Systems offers the program in individual modules or in suites focused on individual, business and the other entity types, bundled with the company's state modules and tax planning software. The approximate cost for our prototype firm (see page 8) would be \$3,995. TaxWorks uses a site license approach, which means the software can be

used by any number of networked users in the same geographic office location at

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

706, 709, 990, 5500 and state preparation products. TaxWise also produces Client Write-Up, Fixed Asset Management and Trial Balance programs that can integrate with the firm's tax package, and offers the CCH Research Link and BNA's Tax Planner. The \$2,156 license for the Power Package supports use by multiple users in a networked office, as do all of the TaxWise packages. TaxWise charges e-filing fees of \$1 per federal and 50 cents per state return. Following our prototype office needs on page 8, this would bring the anticipated approximate cost for the tax season to \$2693.50. TaxWise also offers a pay-per-return system with a license fee of \$100, where federal 1040 and first state can be filed for \$15; business and specialty returns for \$30 with first state. A deposit is required, which acts as an escrow account for filing charges.

[Read Full Review](#)

Thomson Creative Solutions ' UltraTax CS

Notice the name change? Thomson Creative Solutions rebranded its UltraTax product. With more than 200 modules available for 1040, 1041, 1065, 1120, 1120S, 706, 709, 990, 5500 and state and municipal equivalents of these forms, UltraTax CS provides a comprehensive tax compliance system that can integrate with Thomson Creative Solutions' suite of tax planning, asset management, professional accounting and productivity programs. Through a singular database, the program enables data sharing across programs, providing true integration and data consistency across all applications. Licensing of the program to support our hypothetical four-person practice (see profile on page 8) would cost approximately \$6,240, inclusive of electronic filing fees. The system can also be used on a pay-per-return basis.

[Read Full Review](#)

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

GoSystem integrates with third-party research products and includes other web-centric features, including the ability for authorized users to access the system from any location, even a client's business location. Pricing for the modules needed for the four users of our prototype firm (see page 8) would cost approximately \$15,000, although pricing may be considerably less depending upon actual firm needs and usage. The company noted: 'This fact pattern does not represent the typical user or market for GoSystem Tax RS. While certain functionality requirements due to the complexity of the returns may cause a firm with this fact pattern to require GoSystem, this type of firm is not representative of the company's market. Pricing is offered with assumptions of minimal return complexities and with no operational and system customization. In most cases, custom pricing is required due to the nature of services available.'

[Read Full Review](#)

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved