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.

Learning Curve ' 4.5 Stars

UltraTax CS opens to a blank screen that allows access to opening or creating a new return by selecting the appropriate icon from the toolbar, which prompts a subwindow input screen for the appropriate action. The system's client selection screen allows filtering by multiple factors. Within returns, the system offers interview, form and Quick View options for working with and viewing client information, although the primary and most efficient method of data entry is via the interview mode. The Quick View mode serves primarily as a review tool, allowing users to look over a summary of client return information and providing diagnostic reporting. While data can be entered directly within the form-based mode, the system considers direct entry onto most fields to be overrides of calculated information. Depending upon the viewing mode, UltraTax CS provides a split screen with a menu tree on the left that provides access to data-entry categories such as Payments, Income, Farm Rent, etc., while the primary work area of the screen provides tabbed data-entry sheets.

The tabs provide additional navigation options, while buttons on each of the tabbed

click menus, such as field-specific help, the ability to go from a calculated entry on a form to its corresponding data input screen, and direct access to IRS and RIA research materials.

Use/Workflow & Productivity Tools ' 5 Stars

Complementing its well-designed data-entry screens, UltraTax CS includes several features that aid in the data-entry process, including 'smart forms' that skip entry fields that don't apply to a client based upon prior entries. 'Smart forms' also save frequently used data entries into a pull-down list, enabling users to select a previously entered employer, occupation, city, state, ZIP and other items. Further aiding the review process, UltraTax CS's diagnostic messaging includes linked entries that enable users to jump to noted sections and make corrections if needed. UltraTax CS also includes a built-in depreciation module that automatically transfers calculations including depreciation and disposition to appropriate forms within the client's return. The system uses color coding for data on input screens, black for preparer-entered, blue for system computed, red for overridden entries, and fuchsia for imported data, making it easy to know where data originated.

The program allows multiple client returns to be open simultaneously, allowing quick access without having to close out of a return in progress. In our recent meeting with Creative Solutions, the company demonstrated one of its new-for-TY2004 features: Creative Solutions has added secure online portal technology to UltraTax CS. Through UltraTax 1040, an extension of Creative Solutions' web-based portal technology used in its accounting and payroll offerings, 1040 clients are able to fill out tax organizers and even access electronic versions of their completed tax returns when the firm finalizes it. The returns can be posted in *.PDF format, allowing the client to log into the system and print copies as needed. This allows 1040 clients to have the same advantages of access to their financial records as year-round accounting clients.

Data entered into web-based and e-mail based client organizers automatically feeds

the benefits of reducing paper files.

Newport News, Virginia-based Carmines, Robbins & Company, PLC (www.carminesrobbins.com), uses File Cabinet CS along with UltraTax CS to employ a dual monitor system during tax preparation, according to founding partner Robert Carmines, MST, CFP, PFS, CPA. 'This allows a preparer to keep one monitor open on a client's prior-year return while preparing the current return on the other.' He noted that UltraTax CS's data sharing capabilities and its integration with File Cabinet CS are the most important features for his firm because of the enhancement in productivity. Mr. Carmines' firm has a staff of 20 preparers, including remote preparers in Alaska and Germany, servicing primarily small to mid-sized closely held companies and individuals. The firm prepares about 1,000 individual returns annually.

'I haven't run into a tax return which I couldn't handle through it yet,' said Mr. Carmines. 'It works great, support is great, and it solves my headaches by interfacing with all of their other software.'

Integration, Import & Export ' 5 Stars

UltraTax CS offers total integration with the other products developed by Creative Solutions because all of the company's core programs have been built upon the same primary structure, sharing a singular database that ensures consistency of information across all applications. The importance of this cannot be understated, as it prevents old data from finding its way back on top of newer data and significantly reduces redundant data entry. This integration extends across Creative Solutions' engagement, fixed assets, write-up, trial balance, practice management and tax preparation software. With such integration, the system automatically transfers K-1 data to partner returns and appropriate information between returns of

family members. The system can also import web-based and e-mail client

and line-specific form instructions and tax research (through RIA's Checkpoint). An online support site provides additional assistance, as does an online community of users of Creative Solutions applications. The company offers live, online and tele-training options, as well as additional training classes at its annual users' conference.

Product Evolution & Vendor Vision ' 5 Stars

Thomson Creative Solutions continues to aggressively develop and improve its line of software, expanding the available productivity and review tools such as checkmarks and tickmarks, simplified drill-down access to supporting forms and placement of notes to any return field.

Relative Value ' 5 Stars

The benefits of total integration between a tax package and accounting/payroll programs used to service a client throughout the year are more than just significant: The time saved per client return can mean more tax clients per preparer, and higher productivity equals higher profitability. In addition to such integration, UltraTax CS also provides the ability to handle complex tax issues and provides research linkage within the system, allowing users to ensure appropriate treatment. Its document management functions and electronic capabilities can assist in the paper reduction process, as well. The system is best utilized when complemented by a suite of Creative Solutions software, but it offers significant productivity benefits even when used as a stand-alone program.

2005 Overall Rating: 5

Each of the programs was assessed in the following areas: Learning Curve addresses the ease with which new users are likely to grow comfortable and proficient with the program. This encompasses expected prerequisite knowledge and whether average users will likely need advanced training or support in order to use the program

productively. Use/Workflow & Productivity Tools addresses how well a user can

from and exporting to software from other vendors, as well as how the program retrieves existing data from the previous year. A program's Support/Training & Help System includes how the vendor has incorporated assistance features into its program through components such as its help utility, the quality of its support documentation, and the extent of its online help component, whether it be simple FAQs, online user communities or other more advanced systems.

The Product Evolution & Vendor Vision segment looks at the vendor's apparent commitment to continued development of its product by looking at the technological culture of the company and its product development history. No professional wants to invest in a preparation package that stagnates or whose vendor goes out of business. Finally, Relative Value offers the reviewer's subjective assessment of the dollar-value ratio of the software. The most expensive option does not necessarily guarantee the best value, nor is the product with the lowest sticker price always the greater bargain.

The Overall Score will provide an average of the review components, rounded to the nearest half-star. Following the review section, the Executive Summary provides a synopsis of the review and is accompanied by a summary chart with all products and grades. To add more value and insight to our reviews, we invited the various tax preparation vendors to visit our office for a hands-on demonstration of their respective products. Each vendor had an opportunity to demonstrate the functionality of their product and highlight the various aspects they believe sets their product apart from those of their competitors within the specific review sections outlined above.

Technology

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