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& Trial Balance Systems

This product offering from Thomson Reuters is a component of its sister product, Engagement CS (reviewed at www.CPATechAdvisor.com/go/2469), but is also offered as a standalone product. The primary function of this application is to control the trial balance function of an engagement.

Set Up & Implementation:

This is a client/server application that requires the firm to install the product on its internal server and on each desktop/laptop that will be using the application. No significant additional IT costs are required to complete the installation. Thomson has done a good job of making this product very easy to use. It is quite intuitive, and it takes little time for a new user to become efficient in its use.

Integration with Other Tax & Accounting Products:

Trial Balance CS allows users to import trial balance information from virtually all accounting system on the market. As long as an accounting system can export the trial balance into a spreadsheet format, Trial Balance CS allows for its import. There is a separate utility for importing QuickBooks trial balance data. It allows users to set up preferences in the application as well as set up a secure data transaction process between Trial Balance CS and QuickBooks, and I found it very easy to use.

After each trial balance import, Trial Balance CS provides the user with a diagnostic that will report any irregularities or differences noted in the import process. Once the trial balance is imported into Trial Balance CS, an easy-to-use mapping process makes sure your financial statement groupings are accurate.

Trial Balance CS also integrates with many of the leading tax preparation

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in those programs.

Workflow & Engagement Management:

Trial Balance CS is best at workflow. Once the trial balance is loaded and the groupings are complete, adjusting journal entries are very easy to add. The product allows the user to split the screen into two sections: trial balance and adjusting journal entry. This makes entering adjustments much easier than before. The trial balance is updated automatically as the journal entry is entered.

Another nice feature about Trial Balance CS is the ability to customize the views of the trial balance. This is very handy during different phases of the engagement. The product also comes with many standard reports that can be used over and over again. If the product does not have a report you want, it has the flexible to allow you to create a customized report to meet your needs.

Relative Value:

Trial Balance CS is very good product priced at \$600 for a non-network license with annual upgrades priced at \$1,600. Thomson Reuters has done a nice job improving

this product over the years. It is easy to use, and it completes the tasks necessary to get the engagement done. If your firm is using other CS products, I highly recommend that you take a look at this product because there are tremendous opportunities to leverage the integration features of this product and the other CS suite of products.

2009 OVERALL RATING:

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