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Thomson Reuters — GoSystem Tax RS

CS.ThomsonReuters.com

800-968-8900

BEST FIT

Firms requiring calculation power for complex business entity structures and support for entities processing multiple K-1s

STRENGTHS

- Ability to handle the most complex tax return structures
- Wholly web-based solution that is accessible from nearly anywhere
- Nice features to aid new users in learning proper data entry and navigation

POTENTIAL LIMITATIONS

- Only accessible through Internet Explorer browser and not accessible via smartphone or tablet, or the Apple MacOS operating system.
- Data entry interface is more complicated than competitors

GoSystem Tax RS is the backbone of the Thomson Reuters Enterprise Suite product lineup which includes solutions to help large firms streamline their tax and

accounting workflow. GoSystem Tax RS has strong calculation power built in to

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GoSystem Tax RS is a complete tax preparation solution and can handle most complex calculations, including large corporation consolidations and tax equalization. GoSystem Tax RS is available only as a web-based solution. Due to the reliance on ActiveX technology, GoSystem Tax RS is only accessible through Internet Explorer version 7 or greater. No other browser is currently supported, so this is primarily a limitation for Apple Mac users.

Upon signing into the service, users may filter returns by return type, location, group, preparer and a number of other filters. Users may also grant multiple users access to the file prior to opening the return. Once a file is open, the bulk of navigation is done through a folder tree structure on the left side of the screen. Navigation and data entry is generally straightforward, but new users may feel the need to go through training courses to help speed up the learning process.

GoSystem Tax RS has the built-in capability to process all federal, state and local return filings. Enhancements have been made to the electronic filing modules and all return filings are now on the Modernized e-File platform with the IRS. Legacy electronic filing functions are still available for those that need them.

New for the current year release are improvements in the letter and filing instruction capabilities and print interface. Letters and filing instructions are now fully customizable and templates may be made and shared across the firm. Custom logos and graphics may be added as well as any optional paragraph narratives. The print interface now supports dual monitors and allows print preview refresh within the organizer. Additional scanned documents may also be incorporated with the return prior to printing a final copy.

GoSystem Tax RS provides a variety of help and diagnostic tools for users. In the

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also benefit from the master tutorial case studies. These case studies provide users a fact pattern and allow them to generate a return as they learn how to properly navigate and use GoSystem Tax RS.

INTEGRATION

GoSystem Tax RS is a key component of the Thomson Reuters Enterprise Suite product lineup and tightly integrates with its fellow offerings. Two-way data integration is built-in for Engagement CS and GoSystem Tax RS which allows users to directly exchange ending tax balances and adjustments between the two solutions. Once tax returns are finalized, they may be automatically stored in the correct client file location within GoFileRoom, the Enterprise Suite document management solution.

Scan and populate data import is also available through FirmFlow. All products in the Enterprise Suite may be tied to Active Directory on a Windows Server to provide single sign-on capabilities. This allows users to login once and have access to all products and not have to sign into each product individually. Tax planning integration is provided for Planner CS and BNA Tax planner. Fixed asset information may be imported from Fixed Asset CS and BNA Fixed Assets.

Business returns prepared within GoSystem Tax RS have access to the built-in trial balance utility. This utility will import data from most Thomson Reuters applications, as well as QuickBooks, Excel and text files. The utility provides tools to perform tax journal entries but does not generate financial statements. For returns

with multiple shareholders or partners, all contact and ownership information may

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indexed PDF files. During summer of 2011, integration was added for NetShare CS allowing direct upload capabilities for individual tax returns. This new capability replaces the previous method that required a tedious process to accomplish. Business, trust and other return modules are currently in the process of receiving this capability, as well.

GoSystem Tax RS incorporates a number of built-in tools for return review. Customizable status events may be assigned to each return as it travels through the return preparation process. Users simply assign a status event upon completing a task and the data is shared within the GoSystem Tax RS program.

Users also have limited access to on-screen tick marks, including a green checkmark for reviewed data and a red checkmark if the reviewed data has been subsequently modified. Currently, there are no custom tick mark creation capabilities built-in. Once data is reviewed, users may lock the data fields down, so that if any changes are made, the integrity of the final return is not affected.

REMOTE CAPABILITIES

GoSystem Tax RS is only available as a web based solution and no traditional desktop or network configuration is currently available. Due to the web based technology, however, users have very little software or hardware to maintain as Thomson Reuters provides the computing power, storage and backup required for each return.

As a web based solution, GoSystem Tax RS is accessible from any Internet connected device that has access to Internet Explorer version 7 or higher. Unfortunately, most current smartphones and tablets are unable to natively access GoSystem Tax RS.

Users may alternatively use the RS To-Go application for Windows which allows

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SUMMARY & PRICING

GoSystem Tax RS is a sophisticated tax compliance system targeted to firms preparing returns for multi-tiered entities and high net worth individuals. The product offers a fully scalable solution to accommodate firms of all sizes and fully supports multiple business locations. GoSystem Tax RS is predominantly priced by the number of returns to process and each return purchased is all-inclusive with federal, all supported states and localities as well as associated electronic filing. Pricing is also available per module and bulk returns. Bulk returns are priced in a descending price tiered structure. Pricing starts at \$3,000 and includes 20 returns and four user accounts.

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