Thomson Reuters – Accounting CS

800-968-8900

www.cs.thomson.com

From the Nov. 2012 review of client write-up systems.

Best Fit: Professional accounting firms seeking write-up and full trial balance functionality as part of a broader integrated professional suite of programs for tax, client accounting, document management and other services.

Strengths:

- Thorough integration with other CS Professional Suite programs
- Client-side accounting system has direct 2-way integration with the professional system
- Option for integrated client portals and mobile apps for optimal collaboration
- Excellent reporting customization options and financial statement generation

Potential Limitations:

- Technical support is free only during initial 60 days for installed version, but is included with SaaS version.

Accounting CS from Thomson Reuters is offered in both installed and cloud-based versions, combining write-up, trial balance and after-the-fact payroll compliance functions, and has an optional web-based client-side bookkeeping system. The program provides a central component for full-service accounting and tax practices, with integration of live client data. In addition to the after-the-fact payroll and reporting capabilities, an optional module is available for performing live payrolls.

New for 2012, the system includes a built-in receivables management system, allows

Basic System Functions – 5 Stars

Accounting CS offers guided installation and provides options for using templates when creating new clients and charts of accounts. Users can also create custom templates or import chart or account structures from a spreadsheet.. Additional customization includes options for creating any number of custom data fields for firm, staff, client, employee and vendor information tracking. Each user can customize system dashboards and preferences.

The system can support any number of staff users, with overwrite protection ensuring data integrity when being concurrently accessed. Security features allow restricting access to specific clients, groups or general program areas, or to very specific functions. The program can be used to manage any number of client entities, including those with multiple sub-entities and locations, and provides full consolidation capabilities.

The Accounting CS interface opens onto the firm information and alerts page, which can also be customized by users to include shortcuts to program functions. The overview screen offers several dashboards that can be selected by the user. The primary Firm Dashboard offers top-level data and can be tailored to show firm productivity, aging, staff availability, e-filing functions, document management and other items.

The Client Dashboard view provides excellent at-a-glance data that can include bank information, vendor management, income statements, budgets, payroll and employee management data. Each user also has a Staff Dashboard view that can include their schedule, shortcuts, website links, support information and access to the online user support community. On the left side of the screen, a vertical menu also gives users simple access to core components of Accounting CS from anywhere in the program, making it easy to jump to a client's GL and journals, reconciliation functions, payroll and other day-to-day activities.

During transaction data entry, the screens provide pull-down lists for selecting

transactions, post correcting entries and reverse entries, or create recurring transactions.

Transactions can be posted individually or in batch, and global and cross-client transaction and edit functions allow users to work on multiple clients at the same time, as well as to collaborate with other firm staff. Users can group accounts in any manner and can assign up to 20 customizable account segments. Custom fields and search and filter options simplify reporting and information tracking.

The built-in after-the-fact payroll functions support all entity and pay types, including nonemployee compensation reimbursement, household employers, tipped, salary, and contractors. The system can generate forms W-2, W-2C, 940, 941, 943, 944, 945 and 1099, as well as all state counterparts. It includes all state withholding rates, and provides payroll tax forms for CO, IA, IN, KY, MI, MN, MO, NJ, OH and PA. A new feature supports multi-location reporting for IA, IN and Minnesota unemployment tax reporting. The program's Location Finder helps assign the correct payroll tax rates based on employee zip code and employer location. Other payroll-related functions include vacation/time-off accruals, benefits management, direct deposit to multiple banks, third party deductions, client employee self-service and a new mobile app that allows clients to view payroll information on a variety of mobile devices.. Accounting CS includes built-in SSN and TIN verification.

For account reconciliation, users can import bank statements and view, match and clear them on an intuitive worksheet. The program includes a Reconciliation Analysis feature that automatically summarizes account activity and generates hash totals, the GL balance and differences. The system can also be used to track and reconcile credit card transactions and direct deposit activity.

The program's check writing functions include MICR printing to blank or

and benchmarking tools.

Reports and financials can be saved to Excel, PDF, HTML and RTF formats, stored in the optional paperless FileCabinet CS document management system, shared on client portals, or emailed directly to recipients from within the program.

Import/Export/Integration – 5 Stars
If used in conjunction with other CS Professional Suite programs, Accounting CS offers complete client data integration with Ultra Tax CS, FileCabinet CS, Practice CS and other professional programs. Users can also import data from QuickBooks, Excel and CSV formats. The online client bookkeeping solution directly integrates with the professional system, allowing staff at the firm to have full access to their clients' live data, with no need for data transfer or syncing. Optional add-ons for portals and document management provide additional client collaboration capabilities.

Help/Support – 5 Stars
Accounting CS includes several built-in help features, such as the traditional help index, task-specific guidance and form instructions that users can access using the right click menus. Links to the support website, knowledgebase, the IRS, state agencies and the ARNE online user community are built into the program. Other online support features include system updates, marketing tools, news and training options. Transition support for users of other programs is free, and live technical support is free during the initial 60 days, but requires per-use pricing or a support subscription thereafter. Support is included for SaaS version users.

Summary & Pricing – 5 Stars
Accounting CS is an exceptionally capable client write-up system for firms managing small to mid-sized enterprises, providing extensive transaction management tools, user-friendly GL and journals, excellent payroll compliance and financial reporting functions and extensive user customization options. The integration of the online

client accounting can help streamline workflow and ensure data integrity, and the

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