CPA Practice **Advisor**

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items required by the business to report to the IRS. An accounting firm that handles the process for multiple organizations is better prepared and equipped.

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Tax time is upon us, and the 1099 process is the first of many labors. Tracking down vendors, contractors, clients and payees each year to ensure they are who they say they are, and confirming mailing addresses can be a time consuming task. Simplify the 1099 process with cloud tools that work. Automate your tasks and collaborate with internal, as well as external teams, to gather all the necessary information for

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falls through the cracks. It also provides an audit trail of the process, communication and notices sent alleviating the risk and liability for the client and firm. The process is created as a template and launched across all clients, or the business itself, and is automated to each team member that needs to complete an action. Status updates on the 1099 process can now be seen by all parties involved including clients in a single dashboard rather than repetitive emails and cc'ing to fill up inboxes.

2. eFile tools such as 1099Tax.com, enable the business and firm to expedite the filing process online. The old days of manually completing forms, printing them, mailing them etc are a thing of the past. Now you can simply import the data from the accounting software and process the 1099s electronically.

Combine Scalus with an efile solution and the 1099 process can be seamless. With the IRS becoming more stringent in enforcing the regulations regarding 1099 contractors to close in on the \$450 billion tax gap, there has never been a better time to update software and audit the labors of verification. The rules of the IRS have increased liability on not just the business owner, but the accountant as well. Scalus provides a central location for the firm to not only automate that process, but communicate with clients, vendors and staff equally all while creating an audit trail for record keeping.

With the right cloud tools, you can simplify the 1099 process and avoid IRS scrutiny as well as limit penalties. Last year the penalty phase was \$100; it increased this year to \$250, so not only can you save on penalties, but on staff overtime pay as well. For an accounting firm, this is just the beginning of tax season and it's a good time to reduce the wear and tear on your tax team. Empower your staff to be accountable for their work and give the managers a way to pinpoint bottlenecks for a smooth and painless 1099 process, on time in 2016. 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.

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