

# VERTEX® E-FILE CONSULTING SERVICES

## VERTEX® CONSULTING MAKES E-FILING EASIER

In 2004, the IRS mandated that Tax Year 2005 corporate income tax returns be electronically filed through a process known as the Modernized e-File (MeF) initiative. This new e-file process requires clients to aggregate, attach, format, validate and transmit their return (as well as supporting documents) in one consolidated electronic file. Processes that taxpayers went through in filing their paper return will either no longer be valid or may be completely changed.

The new e-file process is complex and may put severe time constraints on corporate tax departments, which are already struggling to meet other compliance requirements such as Schedule M-3 and Form 8858.

Meeting the challenges of adding yet another process to the tax filing season will require more project planning, increased training, resource allocation and often enhanced technology and IT support, as tax departments incorporate the new processes and tasks associated with e-filing.

### The Steps For Successful E-Filing

- Register with the IRS
- Arrange for transmission services
- Identify the sources and formats of all necessary forms and documents
- Convert external documents and spreadsheets into acceptable formats
- Aggregate tax data from multiple sources into one submission package
- Validate e-file forms and schedules
- Review and confirm IRS acknowledgement of the return

The process can be overwhelming. Vertex can help.



WE'RE CONTINUALLY EXPANDING OUR SOLUTIONS WITHIN AND ACROSS ALL LINES OF TAX.

Income Tax · Sales Tax · Consumer Use Tax · Value Added Tax · Communications Tax · Payroll Tax

## Vertex Consulting E-File Services

Vertex Consulting provides a variety of e-file readiness packages and services designed to help you meet your e-filing needs.

Begin your e-file experience with a two-hour web-based overview, provided by a Vertex consultant.

- **E-File Readiness Online Training**
  - Overview of the entire process, including documentation, e-file readiness checklist, and project plan templates
  - Review of compliance considerations, including risk and timing
  - Synopsis of features within VantageTax, including data aggregation, transmission processes and sample steps required for e-file preparation
  - Form-specific e-file considerations to consider during return preparation
  - CPE credit for participation

## E-File Readiness Packages Provide On-Site Assistance

Vertex Consulting provides on-site packages, tailored to the complexity of your e-file return.

- **Standard On-Site E-File Readiness Package**
  - Review of e-file considerations including return preparation, data aggregation and validation issues
  - Preparation of process maps and project plans including the identification and timing of e-file milestones
  - Development of a comprehensive e-file readiness checklist
  - Customer-specific process walkthrough, including question and answer session
  - Proposal for data preparation, aggregation, validation and remediation assistance
  - One day with a Vertex consultant at the client location
- **Extended On-Site E-File Readiness Package**
  - On-site e-file readiness program for larger clients with more complex returns
  - All content of *Standard e-File Readiness Package*
  - Review and analysis of all business forms and required document formats
  - Documented inventory of all return contents
  - Proposal for data preparation and aggregation, conversion and importing of files
  - Two days with a Vertex consultant at the client location



*E-File Readiness Packages provide one or two day on-site assistance.*

## On-Site Implementation Services Provide Hands-On Support


To assist clients in actual data preparation of returns, Vertex provides an assortment of hands-on services, on-site resources and expertise.

- **On-Site E-File Preparation and Aggregation**
  - Return preparation assistance
  - Review and preparation of international and/or other external source data
  - Conversion of third party external documents to .pdf format
  - Transformation and automation of spreadsheet data for import aggregation
- **On-Site E-File Validation and Remediation**
  - Assist with accurate review of return calculation and data content and formats
  - Validate and correct errors at the entity and/or return level
- **Election Statement Compilation Service**
  - Inventory historical and current election statement filings
  - Prepare TY 2005 election statements for e-file inclusion

Vertex Consulting provides unique services to help you successfully navigate e-file and corporate tax changes. We focus on providing a variety of solutions, utilizing both technology experts and professional tax analysts, to deliver personalized solutions that meet your business and budget requirements.

## E-File Process Review Comparison

The following table provides an overview of some of the new tasks and requirements tax professionals face as a result of new e-file requirements.

Tax Year 2004 Tasks	Tax Year 2005 Tasks
Collect and enter source general ledger data Calculate and enter book/tax adjustment detail Collect and enter supporting form information Calculate total taxable income and tax liability	Collect and enter source general ledger data Calculate and enter book/tax adjustment detail Collect and enter supporting form information Calculate total taxable income and tax liability
Compile and print tax returns for review	<b>Change</b> - Update process for electronic review
Compile and print tax returns for filing	Not applicable in Tax Year 2005
Obtain signatures and mail return to IRS	Not applicable in Tax Year 2005
	<b>New</b> - Register for e-file with the IRS and Vertex
	<b>New</b> - Test your business' ability to transmit electronic data to Vertex
	<b>New</b> - Collect and aggregate data from multiple source systems into one e-file submission package
	<b>New</b> - Validate and correct rules for e-file format and business rule requirements
	<b>New</b> - Prepare electronic signature forms for e-file submission
	<b>New</b> - Generate and transmit e-file submission package
	<b>New</b> - Track status of e-file submission

## Vertex Consulting

Vertex Service Solutions are built on 25 years of leadership, experience, and a singular focus on tax technology. These traits have allowed Vertex to optimize tax processes to help you realize significant tax savings.

Vertex expanded its implementation service offerings to include tax process management and tax process consulting. With Vertex's tax technology and process management expertise at your disposal, you gain much more than innovative tax solutions - you gain a partner that will provide lasting value to your organization.

## Benefits of Using Vertex Consulting Services

Vertex Consulting will work with you to assess your e-file capabilities and readiness.

- Prepare your business for Tax Year 2005 e-filing
- Analyze your tax systems and processes, leading to a full understanding of your current environment
- Determine the proper process improvements and technology upgrades to fit your needs, enabling you to make informed decisions about your long-term tax technology strategy
- Minimize your tax liability and the time spent on tax compliance issues
- Allow you to make the best use of your tax department resources, leading to more value added activities such as analysis, review and planning

## For More Information

Contact Your Vertex Representative at: Sarasota Commerce Center II • P.O. Box 4701 • Sarasota, FL 34230-4701 • T: 866.TAX.TECH (829.8324)  
F: 941.342.3603 • vertexinc.com.

### ***A Proven Provider***

*For businesses that want more effective tax technology solutions, Vertex provides a comprehensive suite of software and consulting services for income tax, sales tax, and consumer use tax that combine Vertex's 25 years of tax technology experience with a fresh approach to tax consulting. Unlike public accounting and audit firms, Vertex is focused exclusively in offering tax technology solutions that are not in conflict with the restrictions of Sarbanes-Oxley.*

#### **Vertex Inc.**

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