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Thomson Reuters Tax Solutions launch Data Collection Tool

New software application will facilitate tax data gathering and processing by accounting firms

Sydney, NSW March 19, 2009 – As part of the 2009 product development plan, the [Thomson Reuters Tax Solutions](#) Group have just released to the professional Tax & Accounting market new software functionality aimed at facilitating the flow of tax data between accounting firms and their clients, especially when preparing corporate tax provisions and returns.

Traditionally, accounting firms have relied on manual and time-consuming information gathering methods, and often the end clients' lack of tax background has represented challenges to the efficiency of this process. As Paul Brindle, Head of Tax Solutions Group, explains "This release will generate excitement in the marketplace as it will make life much easier for both tax accountants and their clients. Also, it's the first time this tool is available to accounting firms outside of the Big4, signaling a new era for tax accounting software".

[The Data Collection Tool](#) is a component of Thomson Reuters' web-hosted and client server based tax software. It has been specifically designed for accounting firms to gather tax compliance information from clients in a web-based questionnaire format. According to Brindle the new product will increase efficiencies in the tax reporting process. "The Data Collection Tool is ideal to overcome challenges to firms, such as clients that do not have an in-house tax team or who may have a financial, but not necessarily a tax technical background".

The questionnaire with a list of configurable tax topics is generated to suit the scope of information required by the user. Information from the questionnaire then automatically flows through to the supporting income tax workpapers for easy review. "The tool also includes the ability for both client and accountant to simultaneously review responses to the questionnaire and have any changes automatically reflected to the appropriate supporting statement in the income tax workpapers", says Brindle.

For more information on the Data Collection tool and other tax software applications please visit www.thomsonreuters.com.au/taxsolutions

About Thomson Reuters Tax Solutions

Thomson Reuters is a global leading provider of technology and integrated information for tax and corporate professionals in accounting firms, corporations, law firms and government. In Australia, Thomson Reuters Tax Solutions bring together a suite of products that cater for the full spectrum of tax planning and reporting – Corporate Tax, Tax Provisions, Trusts Tax, Property Tax and FBT. Thomson Reuters' tax software solutions are used by three of the Big 4 accounting firms and have preferred supplier status with KPMG and Deloitte. The growing client base has more than 1,200 users, including many of Australia and New Zealand's largest corporations.

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