

IRIS Trust Tax

KEY BENEFITS

- ▶ Automatically complete trust and estate tax returns
- ▶ Monitor and track progress
- ▶ Automatic completion of forms R185, 50(FS) and 41G
- ▶ Online filing at the touch of a button
- ▶ Integrates with IRIS Accountancy Suite for greater efficiencies



Complete Trust Tax returns with ease and file online, including all supplementary pages with IRIS Trust Tax

IRIS Trust Tax

Simplifying Trust Tax

Overview

IRIS Trust Tax automatically produces trust and estate returns. All supplementary SA900 pages, tax computations and schedules of data are produced as well as forms R185, 50(FS) and 41G.

Details of the trust's business involvements are automatically inserted by IRIS from the central database. All calculations are completed for you, including foreign tax credit relief, capital gains tax and tax pools.

Details of any dividends received are entered automatically when used in conjunction with the IRIS Dividend Service. This service eliminates the need to search through books, CDs and tax vouchers. With IRIS Dividend Service, all the information is at your fingertips.

Net distributable income is calculated and displayed on screen for easy completion of forms R185 and the data is then transferred through to IRIS Personal Tax for the completion of the beneficiaries' personal tax return.

A built in client account allows easy tracking of amounts due, payments made and computes interest on late payments automatically.

Practitioners can track the status of each tax return and generate reports to identify completed sections, those requiring more work and those ready for submission using Practice Management.

IRIS OpenSpace e-approval is built into the standard workflow making completing returns and gaining client approval a seamless and efficient process.

Once completed all returns are validated prior to submission to HMRC at the touch of a button. The practitioner is in control of the whole process and has a full audit trail of the process covering the work in progress, completed, submitted and acknowledgment from HMRC.

Easier recording of time & fees

Working with the single central IRIS database makes IRIS Trust Tax even more efficient as it eliminates the need to re-key information. This increases productivity and improves accuracy. Major benefits are realised when used in conjunction with the other elements of the IRIS Accountancy Suite.

- ▶ **IRIS Business Tax** - trading data is sent directly to trust tax, keeping trust tax and business tax data tightly synchronised
- ▶ **IRIS Personal Tax** - payments to beneficiaries entered in to trust tax flow through to personal tax for completion of the individuals' tax return
- ▶ **IRIS Dividend Service** - for automatic insertion and calculation of dividend income
- ▶ **IRIS Practice Management** - enables advanced control and monitoring of the job progress as well as enabling a truly paperless office
- ▶ **IRIS AutoMail** - the appropriate letters can be automatically created, from when the client is created through to reminders and completion of the tax return