



# 12 Frequently Asked Questions about Advance Tax

## Question

## Answer

## What this means for APS clients

### Data Conversion

1. When we migrate from Solution 6 AE Tax, Xlon or MYOB AO Tax to Advance Tax, will we lose any data? For example, will depreciation schedules easily convert across?
2. I have heard that the time it takes to migrate data over to Advance Tax from our legacy tax system is fairly time consuming. How is tax data migrated over to Advance Tax and how long does the process take?

Advance Tax conversion utility will convert all key data for the 5 principle tax forms.

Advance Tax will convert depreciation schedules, as long as they are attached to an item.

Tax data conversion is performed in a simple 'batch' procedure overnight to minimise disruption to the practice. It then only takes a matter of seconds to transfer each file into Advance Tax format (as you work on it) from the central converted data source.

Data conversion is not an issue when considering a move over to Advance Tax.

It all adds up to minimal practice downtime. Data is converted easily and seamlessly.

### Functionality

3. When comparing Advance Tax to other suppliers does Advance have a full suite of tax return forms?
4. The ATO issues Electronic Lodgement Specifications for 25 forms and 34 schedules in total – are they all contained within Advance Tax?
5. I have heard about Advance Tax's workflow functionality - how does it work as a tracking tool?
6. I understand Partnership and Trust Distributions do not have to be included in the tax return every year under Advance Tax. Is this correct?

Advance Tax offers 21 of a possible 25 tax return forms that are lodged electronically.

The only forms not included are the Diesel & Fuel rebate forms (DC, DG & DI) and Tax Pack Express return (4 forms).

Copies of forms that the ATO deem to be lodged manually are included in Tax Manager as PDF documents.

Advance Tax includes 21 forms and all 34 schedules.

Advance Tax helps you to manage your tax workflow by allowing you to allocate specific milestones to each client tax matter. Each stage of work is reported in Advance Practice Management, while integrating seamlessly into Advance Tax.

Yes. A Distribution group is created once, outside the return. This group remains for the life of the return and need not be created again each year, unless the beneficiaries have changed.

The distribution utility also provides a reporting facility where you can view a summary of the distribution amounts and types for current and past years.

All electronic and manual Tax Forms are included on the Advance Tax suite.

Clients know that with Advance Tax they receive a comprehensive set of annually updated ATO forms and schedules.

Clients have a fully integrated PM and Tax product suite. Jumping between products and operating systems becomes a thing of the past!

Advance Tax users see new client-driven tools built in to the system with each upgrade.



7. Our practice wants to be able to track status on all tax returns as well as see confirmation of which returns have been lodged and received by the ATO.

Can Advance handle this and can it manage the process without having to open another program and/or platform?

8. We know that our tax data contains lots of information that we could harness to market other services to select clients who match certain criteria.

Can Advance Tax mine the data to help us create new service opportunities?

9. We are always referencing the ATO for rulings and tax legislation – does Advance Tax provide any assistance for users of its system?

10 We find that we waste a great deal of time identifying ‘V Errors’ (and where they are located!) in our current tax preparation software.

Does Advance Tax give assistance to users to identify errors and where they are located in a form or schedule?

**MS SQL Server Platform**

11 We hear a lot about the importance of all our practice management and tax systems using SQL Server infrastructure. How does Advance Tax’s platform compare with other providers in the market?

**Integration with Advance Practice Management**

12 I’m used to opening and closing different programs to switch between my Practice Management and Tax preparation software. Does Advance Tax and Practice Management eliminate the need to do this?

APS Advance Tax has a user friendly Tax Tracking / Lodgement reporting module built in to the suite.

What’s more, APS Advance Tax enables users to view all returns and forms (either lodged or work-in-progress) for the client and family group in any year on one screen. .

APS Advance Tax Data Mining tools are the most sophisticated in the market. True Data Mining of Tax and Database fields allows practices to pinpoint clients who match chosen criteria (e.g. business income of \$x plus). Once extracted, users can match services to the clients, performing letter and email merges for quick and easy service promotion or ‘interested party’ report circulars.

APS Advance Tax has a complete on-line help facility that includes tax rulings, legislation and general assistance for all levels of Tax users. The software is also ‘schedule sensitive’ to enable the F1 function key to view the particular schedule the user is completing.

APS Advance Tax has a unique feature of displaying ‘V Errors’ to users as they occur, allowing the user to read the error, double click on the error and have the system take the user to the schedule/ field where the problems exists for easy correction.

Advance Tax is the only proven and tested, fully integrated, 32 bit, MS SQL Server based, tax management and preparation product in Australia. Advance Tax users can run a single practice database with the database supplying Advance PM and any other APS (or other providers’) software built on SQL Server technology.

Advance PM and Tax are fully integrated via the SQL Server platform. You can launch the Advance Tax Manager directly from your PM system’s Client Console (by simply selecting the client you wish to review) or from Advance Central Login.

Tax Tracking is simple with Advance Tax. Time is saved because there is no need to view the status of the returns and forms in another program – it all sits within the one suite of software.

Advance Tax is tuned into practices’ marketing and client relationship management needs like no other provider in the market.

Advance Tax users gain a fully integrated software suite that handles all issues relating to the preparation and lodgement of tax returns and forms.

Advance Tax helps practices to reduce the time it takes to prepare and finalise a return for sign off and lodgement.

Advance Tax users’ data can ‘collaborate’ with other SQL-based products they use to draw data from their Advance SQL database. This eliminates the need to run and update multiple databases in a practice – the holy grail!

No need for switching between programs. APS users can switch between Tax and PM views without leaving their Advance Business Console.