SYSPRO™
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Digital Tax Tool

SOLUTION FACTSHEET

The Digital Tax Tool allows financial controllers to create digital tax outputs that can support compliance with tax authority requirements. With digital reporting increasingly becoming a requisite, the ability to submit digital tax returns provides a foundation which sets companies up for this future necessity.

The Digital Tax Tool allows for returns to be fully customized and is currently applicable to European Union and Asia Pacific regions.

The Benefits of Digital Tax Tool

- **Enables Compliance**

  The Digital Tax Tool will ensure that enterprizes in the European Union and Asia Pacific regions are compliant with the latest tax legislation which requires returns to be in an electronic format.

- **Sets Business Up for the Future**

  Although electronic tax returns are not yet a requirement in all countries, they are increasingly becoming a requisite. The Digital Tax Tool ensures that enterprises are set up for this future tax requirement.

- **Customizable and Auditable**

  The Digital Tax Tool can be customized to provide user defined extract files that are structured and repeatable. Further, an analysis tool assists in resolving queries from tax authorities and reconciling Sales Tax transactions to the General Ledger.

- **Reduces Administrative Tasks and Errors**

  The Digital Tax Tool reduces the administrative effort required to generate sales tax returns and the likelihood of errors associated with manually preparing sales tax returns in a digital format for submission to tax authorities.

Product Version:
SYSPRO 8 (2019 R2)

Related Modules:
■ General Ledger

Sectors:
Manufacturing and Distribution

Industries:
■ Automotive Parts and Accessories ■ Electronics ■ Fabricated Metals ■ Food and Beverage ■ Industrial Equipment and Machinery ■ Packaging ■ Plastics and Rubber

Digital Tax Tool Solution Capabilities:

- **User Defined Formats**

  A user defined structured and repeatable electronic extract file can be used by a SYSPRO Customer to submit electronic files for Sales Tax reporting to tax authorities on, for example, a monthly basis.

- **Output Formats**

  The output format available is an SRS report which can be extracted into Excel spread sheets, or any other tools capable of reading CSV or XML for analysis of tax entries, tax reconciliations or ad hoc reporting requirements to tax authorities.

- **Grouping of Transactions**

  Allows for grouping of transactions by Tax Code, Branch, and/or Transaction Type.

- **View Tax Return Balances**

  Once a return is submitted, a flag will be applied against transactions, indicating this. Tax return balances are also available.

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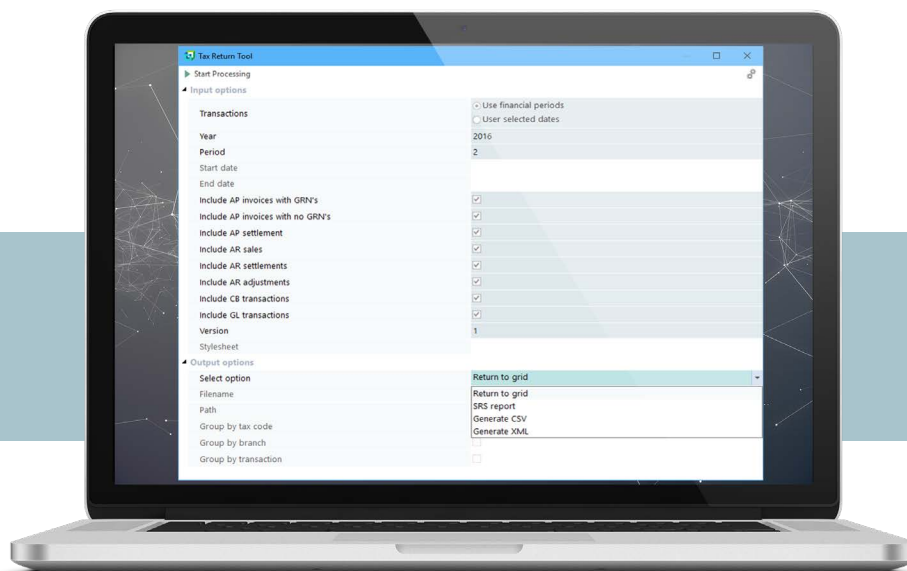
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- **Translation of Tax Authority XML Taxonomies via Style Sheets**

  Converts XML tags in an XML file generated by the Digital Tax Return Tool to tags defined by the taxonomy of a tax authority, i.e. so that data in SYSPRO is mapped to the data fields required by the tax authority in the digital files of tax transactions that need to be sent to that authority.

- **Prior Period Transactions**

  By default, if a transaction that has a VAT or GST component is posted to a prior period, then such a transaction will be included in the current submission of a tax return. This is because the transaction will not have been flagged yet as being included in a tax return.

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