

Tax Code Analysis Tool



Business issues and challenges

Tax compliance obligations can be a substantial risk and burden to businesses. Most companies rely on basic technology support from their ERP systems supplemented with extensive manual compliance activity.

Manual processes are time consuming and existing tools and capabilities are often insufficient in processing the vast amounts of tax data, putting the organization at risk of overpaying tax, or even assessment and fines.

It becomes difficult for businesses to determine if general ledger accounts have been treated correctly for tax purposes. This becomes more of a challenge when reconciliations are required, resulting in several fruitless hours.



KPMG solution

KPMG's Tax Code Analysis Tool (TCAT) provides powerful insight into the classification of every general ledger account from both a direct and indirect tax perspective allowing for:

- ✓ Easy **analysis of financial accounts** with **simple** reporting layout
- ✓ More **accurate tax classification** at transactional level
- ✓ Better and **faster tax reconciliations** with more accurate data
- ✓ Identify root causes of issues such as who in the organisation over ruled **standard systems tax logic** and on which transactions
- ✓ **Greater control** over reporting



Added value

With great visibility into your accounts from a tax perspective, KPMG TCAT also allows you to:

- ✓ Identify system configuration improvement opportunities
- ✓ Assist organisations to identify VAT risks
- ✓ Detecting tax determination errors earlier, therefore reducing the risk of penalties
- ✓ Better system controls review and enhancements
- ✓ Insight into potential cash savings



Contact us to see how Tax Technology can empower your business:



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