

IRIS Business Tax

IRIS Business Tax automatically prepares the tax computations for limited companies, partnerships and sole traders

Requiring almost no data entry - IRIS Business Tax draws the data from the clients' accounts in the central database. IRIS Business Tax prepares the tax computations for limited companies, partnerships and sole traders.

A clearly presented corporation tax computation includes apportionment over fiscal years, marginal rate relief, capital gains calculations and losses carried forward/back. The CT600 short or full facsimile return is printed with all supplementary pages as appropriate depending on the data entered for the client.

When IRIS Business and Corporation Tax is used with IRIS Accounts Production, minimal data entry is required. Client tax work is consistent with their accounts, accuracy improves and any need to re-key information is eliminated. This time saving gives you more time for tax planning and offering high quality advice to your clients. Wholly and partially disallowed accounts are flagged within the database and automatically treated correctly. Has the ability to handle businesses with multiple trades.

IRIS Business and Corporation Tax offering is iXBRL compliant providing you peace of mind in knowing all submissions made using the IRIS Business Tax module meet HMRC requirements.

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

The optional Non-Resident Company Returns module generates the SA700 automatically, calculating the net profit/loss on any properties entered, producing the income tax computations and schedule of data reports.

Efficiency through full integration

Working with the single central IRIS database makes IRIS Business 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 Accounts Production - create final accounts for sole traders, partnerships, limited companies and charities. The close integration enables client-specific accounts to be disallowed and brought forward in the next period, saving time re-using previous selections*
- *IRIS Personal Tax & Trust Tax - updates individual records so self-assessment and trust tax returns include all the taxable business income ensuring business tax, personal tax and trust tax data is tightly synchronised*
- *IRIS Fixed Asset Register - asset details re-used to calculate capital allowances*
- *IRIS Practice Management - enables advanced control and monitoring of the tax returns 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*

Key benefits

- *Versatile solution covering tax calculations and returns for all company types*
- *iXBRL Compliant*
- *Online filing at the touch of a button*
- *Integrates with IRIS Accountancy Suite for greater efficiencies*

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