

# Tax Connect - Corporate Tax Compliance



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Our compliance offering combines use of innovative technology with outstanding client service from our team of experienced tax professionals from planning through to submission. We will provide a dedicated team of compliance specialists to undertake the technical review of your returns, highlight tax savings and risk mitigation opportunities as well as provide an annual summary to communicate key issues and critical judgements.

**For more information click below:**



[Tax compliance website](#)



[Tax connect video](#)

Contact us at:  
**[kpmgtaxconnect@kpmg.co.uk](mailto:kpmgtaxconnect@kpmg.co.uk)**

# Tax Connect – Corporate Tax Compliance



## Online portal - intuitive interface

Tax Connect is KPMG's one-stop shop that brings all of your tax compliance requirements together in a single place.

Tax Connect is a web application which offers a secure, centralised area for sharing tax related information, tracking progress and ultimately approving your tax returns.

### Benefits to you:

- One place to upload all data for your tax returns
- Track progress on all your returns, real time
- Approval of returns online
- All documentation stored in one place so you can access the latest version of any data
- No need to refer back to emails, file or multiple passwords to open files contained within emails
- Controlled access to the application
- Easy to spot if agreed timetables are slipping



## Machine learning - analysis

We will take your source data to generate a computation and return in a standard format. Year on year this will give a better consistency of output facilitating more efficient and accurate reporting.

Using machine learning, we can automatically categorise your data at transactional level based on criteria agreed with you.

### Benefits to you:

- Real time reporting with minimal input from you
- Greater accuracy of reporting due to reduced risk of human error
- Audit trail of source data input to computation output
- Allows your finance team to focus attention on core finance matters



## Trial balance - data extraction

We will use your trial balance as the basis of your tax return and have a technology solution available that would allow us to extract this information along with transactional level detail directly from your accounting systems, without requiring your intervention.

### Benefits to you:

- You will save time as there is no need for you to complete a tax pack
- Any questions that we then ask will be focussed on the actual data you provide rather than a generic position
- We can work real time to extract and complete any transactional data as soon as your ledgers are closed allowing us to kick off the compliance process sooner



## Tailored questions - interrogation

Once your base data has been processed we will ask tailored questions based on the data you have provided.

Questionnaires will be placed and stored on Tax Connect for you to answer.

### Benefits to you:

- We will ask relevant questions promptly while information is still current and available
- Should save time and speed up the whole end-to-end process
- Easy to retrieve questions and answers should HMRC raise any enquiries

# Tax Connect - Corporate Tax Compliance



## Standard computation - quality

We have generated a number of standard computation formats based on the sectors our clients operate in. These have all been built off the back of HMRC's Detailed Profit and Loss taxonomy rather than the structure of the financial statements.

These tax computations have been produced with Making Tax Digital in mind so that they ensure that you are "future-proofed".

### Benefits to you:

- You are aligned and ready for the future requirements of Making Tax Digital
- Higher quality output due to accurate categorisation of your core data
- Easier to monitor trends within industries and movements year on year



## Value add - insightful reporting

We use market leading technologies: Alteryx and Microsoft Power Bi to create bespoke reporting solutions to provide you with the following insight:

- Year on year comparisons of your effective tax rate
- What is impacting your effective tax rate
- How your tax rate compares to your industry peers
- Cash Tax Movement

All reporting will be built in collaboration with you, so that we can build solutions tailored exactly to your requirements.

### Benefits to you:

- Customisable reporting that can meet all your stakeholders needs, and can evolve with you
- All from a single data model
- Real time reporting that can be used to flag any outlying items
- You get the reporting you want, when you want it



## Tax accounting - timely disclosures

We can prepare your tax accounting using your core data, following the same process as we do for the completion of your tax returns.

We can handle multiple versions of your core financial data for any audit changes and updates made to your financial records.

We are in the process of designing a standard tax accounting output from which you can easily lift and shift the tax disclosures directly into your financial statements.

### Benefits to you:

- We can work real time to extract and process the data
- We will be using the same core data for the returns so you are not being asked for the same information twice
- Tailored questions relevant to your business that focus on the key tax issues
- The speed of processing data and asking appropriate questions will make the whole process more efficient for you and your teams
- A clear audit trail



## Value add - specialist input

In addition to our core tax compliance offering we have a number of specialist teams who can provide specialists inputs required for the computations including R&D claims, Capital allowance reviews, Transfer pricing reviews and documentation.

When you engage KPMG to provide any additional services you can be assured that we operate as one combined KPMG team providing you a seamless compliance service.

### Benefits to you:

- We work together to co-ordinate data extraction and timelines to avoid duplication of effort for your team and to ensure all elements required to finalise your tax computations are available on a timely basis ahead of submission
- Our knowledge of your business will enable us to quickly identify where specialist input would be needed