

## **EFILING COURSE MAY 2010**

Dear Tax Manager Users

I would like to advise that I will be running an **eFiling course** which is critical for all tax users to attend.

This is an opportunity for those of you who are using our eFiling system, iTax Connect to take your tax practices to the next level. For those practices who are not yet iTax Connect Users this will be a major opportunity for all of you to **kick start** your automatic interaction with SARS and reduce time spent and costs in your practice substantially.

This is advance notice of my intention to run a morning course through the month of May in all the main being **Johannesburg, Durban, Cape Town, Pretoria and Badplaas**. It is not necessary for you to respond now, I am just giving advance notice. Within the space of the next 10 days you will be advised of venues and dates.

It is imperative that this year we do the courses a bit earlier than usual because we want to get in before the start of the World Cup.

The course will be different to previous years and will consist of the following topics;

### **HOW TO MEET TAX RETURN DEADLINES?**

We are going to introduce a new concept called **“run rate”** where Tax Manager automatically calculates the number of days remaining in the tax season and how many tax returns you have got to do per day in order to achieve a result. There is no question that SARS are now going to evaluate the performance of practices and will be measuring the statistics of each Tax Practitioner during the course of the tax season. It is my belief that SARS is going to force practitioners to do tax returns on a regular basis over the year so that volumes experienced on the last day are no longer a factor.

### **HOW TO SET UP A TAX PRODUCTION LINE?**

Tax return production can be likened to a factory production line so that with some clever planning there is no reason why tax returns can't flow through to SARS earlier in the season on a more cost effective basis. One can even have many tax returns prepared before the season opens. I am going to

show various concepts on how to extract the necessary data from clients that you need on a least cost basis earlier than you would normally do. We will also be covering the situation of moving a tax return around the office electronically allowing the vetting, checking and signing to take place without the movement of paper. Simple changes in what you do in your tax practice will improve the profitability of your practice substantially.

### **NEW FEATURES OF EFILING**

We will discuss all the ins and outs of the latest developments in eFiling and the new developments that are going to be released shortly as well as the long term plans of SARS eFiling. We will also advise how to troubleshoot and deal with what happens when there is a problem. An update version of all the eFiling documentation will be handed out.

### **IT14 DETAILED TRAINING**

As this is going to be the first year that we are going to do eFiling of IT14 tax returns it is imperative that everybody understands all the ins and outs of preparing an IT14. Tax Advisor makes an IT14 even easier than IT12's, however there are certain rules that you have to understand. We will deal with the importation of the trial balance as well as answering the questions. By setting up your systems in an efficient manner you can generate an IT14 ready for eFiling in less than 3 minutes. By setting up audit staff to do certain tax functions as part of the audit process will reduce costs dramatically, facilitating the preparation of the IT14 preventing duplication.

### **ASSESSMENTS**

We are going to deal with assessments and the way assessments download from the SARS eFiling website into Tax Manager. I will explain the phasing in of the different stages of assessments and how they are going to work. To get the best possible advantage out of this it is going to be important for Tax Practitioners to use Tax Advisor as the eventual aim is for Tax Manager to produce a difference report. This is going to be happening by the time the 2010 season opens.

### **RISK CONTROL**

I am going to be dealing with a whole lot of Risk Control features which have become fundamental to protect your tax practice from claims from clients or from SARS. We will be presenting the ***ultimate tax mandate*** that every firm should implement. Most firms do not have a proper mandate in place and it's

not good enough to say that “we have a power of attorney” that will protect you in the event of all eventualities. It is most important that we link the mandate to the new penalty regime that SARS have implemented so that your practice is completely risk free. Simple points will reduce your professional indemnity insurance.

### **PROVISIONAL TAX**

We will be presenting the latest information on the Provisional Tax system and how this is going to work in the future. There is going to be a total revamp moving the provisional tax system to be identical with the tax return system. We believe that the adobe form structure will be introduced.

### **LETTER WRITING**

Letter Writing has become an important part of Risk Control in a practice. On my travels around the country firms are not writing letters with adequate risk protection to their clients that will protect them if something goes wrong. We will be presenting the *ultimate set of letters* that your firm should be implementing.

### **GETTING THE BEST OUT OF THE TASKING SYSTEM**

Accfin prides itself on the sophistication and power that it has built into its software. It is very sad that we find that many of our users do not make the use of these features. In regard to the tax systems and the increasing pressure that SARS is putting on business and Tax Practitioners to become more tax compliant it is now become absolutely essential to make use of the tasking features. One of our routines, **Data Entry query** if used with the tasking system becomes an extremely powerful tool to follow through all queries from SARS from the cradle to the grave. We will be presenting in detail how to get the best out of your tasking system. In regard to Assessments Tasks can be utilized very powerfully to ensure that at the end of the day all assessments have been properly signed off right through the revised assessment.

The above list is not comprehensive as there will be a few more topics.

Please watch your email and our website for more information on the courses.

Kind regards  
Mark

