

THOMSON REUTERS

ONESOURCE™

CORPORATE TAX NETHERLANDS

RELEASE NOTES VERSION 8.3

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WHAT'S NEW?

We are delighted to announce the release of version 8.3 of ONESOURCE Corporate Tax for the Netherlands. The release will allow you to prepare Dutch domestic taxpayer corporate income tax returns for FY 2015, and includes a number of features, enhancements and fixes.

The release is available from our download site. In addition to the software installation, an update to your SQL Server fiscal unity database will be required. You will find the update script in the release package.

If you are using ONESOURCE Corporate Tax in the hosted environment, you do not have to take any action; the new release is already available.

2015 computations, extensions and 2016 preliminary assessments

2015 domestic company only and fiscal unity tax returns can now be prepared in ONESOURCE Corporate Tax. These have been updated for the latest legislation, specification, tax rates and XBRL requirements.

You can now also file extension requests for 2015 tax returns, 2016 preliminary assessment requests and requests for 2016 SBA's.

GENERAL LEDGER MANAGER

For our latest v8.3 release, we are delighted to be able to offer you a new option to collect data for your ONESOURCE Corporate Tax computations, by supporting integration with our General Ledger Manager solution.

General Ledger Manager is a web based data collection tool, used to automate the flow of data from your GL / Trial balance into ONESOURCE Corporate Tax. GLM also integrates with our Dataflow and Tax Provision solutions.

GLM allows you to:

- Define a tax-sensitive master chart of accounts, or multiple MCOAs for different purposes / company types
- Import data from multiple ERP, GL and accounting systems (each potentially with a different chart of accounts) and consolidate data across reporting entities and divisions, to produce a single master trial balance at a legal entity level
- Compare versions of trial balances, and make manual TB adjustments
- Automate the data import into your financial information sheets in ONESOURCE Corporate Tax
- Provides a clear audit trail from the numbers in the computation back to source data
- It is easy to maintain with the ability to import/export trial balance mappings and share mappings across entities and periods

This will provide the following benefits:

- Reduce the work involved in bringing data from source into computations, and re-work between compliance and other processes e.g. reporting
- Work with large numbers of entities, mappings and volumes of data
- Review and manage your work
- Standardise your computations

SUBCONSOLIDATION FILES

We are pleased to offer support for consolidation hierarchies using our new subconsolidation module. Subconsolidations provide you with greater flexibility in how you structure your files, and give you a better view of how your fiscal unity numbers are comprised. In addition to company files linking directly to the fiscal unity, you now have the option to include a subconsolidation file in between these two levels, or even multiple subconsolidation files.

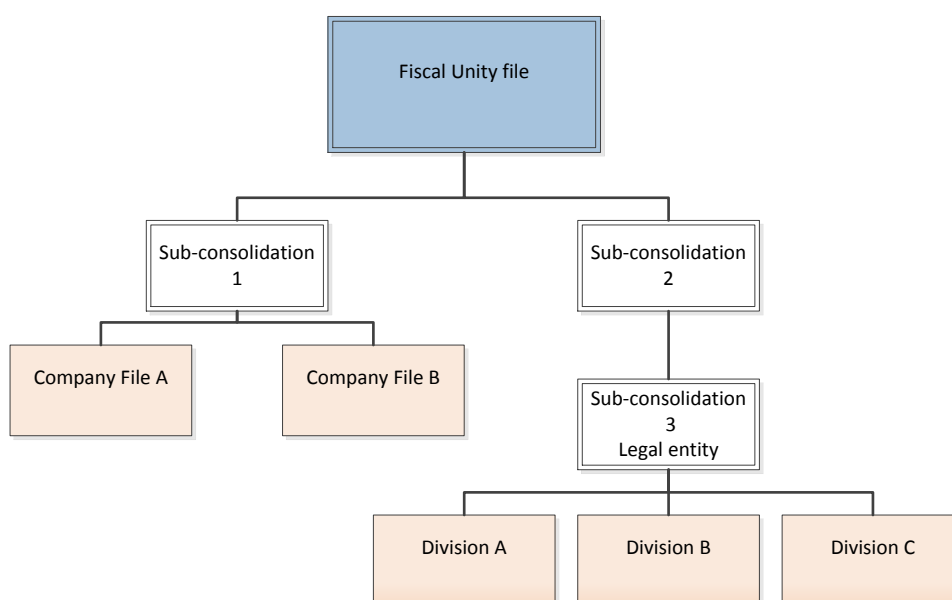
As part of this feature, you can choose whether the subconsolidation files are legal entities, with division files providing the data; or non-legal entities, to allow you to split your company structure into appropriate groups.

Potential advantages of including subconsolidation files in your file structure are:

- Multiple users can work on consolidation simultaneously**
 As only one user has write-access to the fiscal unity file at a time, dividing the fiscal unity into smaller subconsolidations first allows you and your colleagues to prepare different branches of your consolidation hierarchy simultaneously and speed up your process.
- Faster interactions with the Fiscal Unity Database**
 Large fiscal unities can require huge amounts of data, which means updating the fiscal unity data can sometimes take a while. By dividing the fiscal unity into subconsolidations you will reduce the amount of data that needs to flow from the database, allowing for faster performance.
- Division files**
 Many of our customers have expressed an interest in preparing computations divisionally to match their source data, and rolling this up into a legal entity from within ONESOURCE Corporate tax. We now support this with W files now being able to be marked as divisions. In doing so, we alleviate some of the constraints and requirements that you would otherwise need to for a division. We support the roll up of these into a legal entity subconsolidation file.

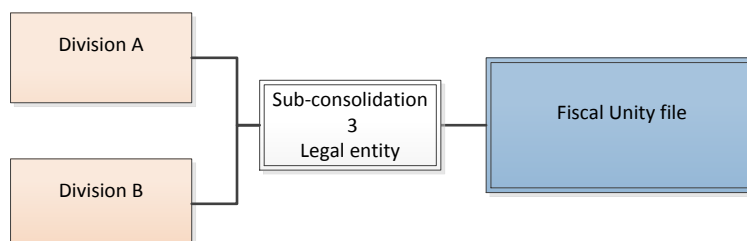
Possible files structures with subconsolidations

There is a lot of flexibility in how you structure your files with subconsolidations.

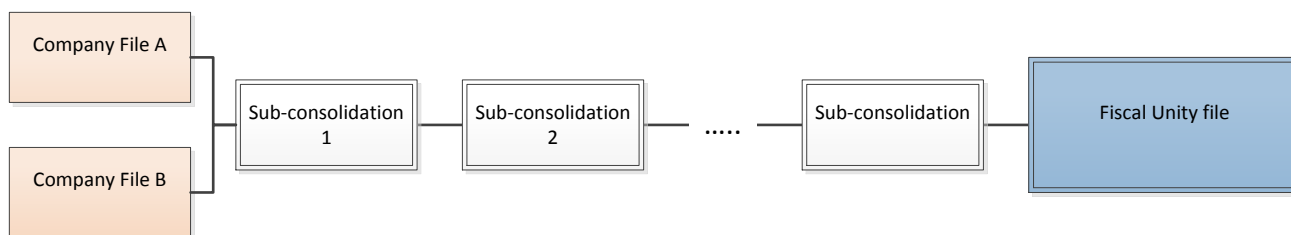


As you can see in this example, the file structure can be very simple, as Sub-consolidation 1, where company files link to a subconsolidation, which links directly to the fiscal unity.

Subconsolidation 3 demonstrates that the subconsolidation can be a legal entity, with the company files that are linked to it representing divisions:



You can also have as many subconsolidation files in between the company files and fiscal unity as you require:



Preparing Subconsolidation files

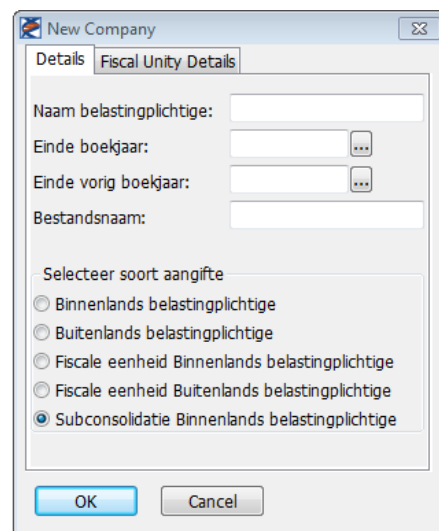
Subconsolidation files have been included as a new option in the file creation menu.

Please note that subconsolidations are currently only available for domestic computations from 2015 onwards.

The basic operations of a subconsolidation file are very similar to those available in fiscal unity files. The *Fiscal unity control* sheet (F) provides an overview of which files have been linked to the subconsolidation, and from here you can link or remove companies from the consolidation, and update the data from the database.

These options are also available in the **File > Link** menu, where you will notice that the option to *'Upload company data for fiscal unity'* is available, which uploads information which consolidates at subconsolidation level; e.g. Balance sheet information, to the fiscal unity database. Data is also uploaded to the database when the file is saved, in the same way as company files.

Other options on F sheet, such as *'Open, update and close all files'* and *'Set status of all files to...'* are also available in subconsolidation files. These operations will be performed on all the files below it in the chain, e.g. in the company structure shown above, pressing *'Set status of all files to...'* in Subconsolidation 2 will change the file status of Company A, Company B and Sub-consolidation 1. Note: this operation is not performed on the file itself, or any file higher in the structure, i.e. the fiscal unity file.



Data consolidation when using subconsolidation files

To make the use of subconsolidation files as efficient as possible, we have used different methods of consolidation, aggregation and post-back to suit the type of information within your files.

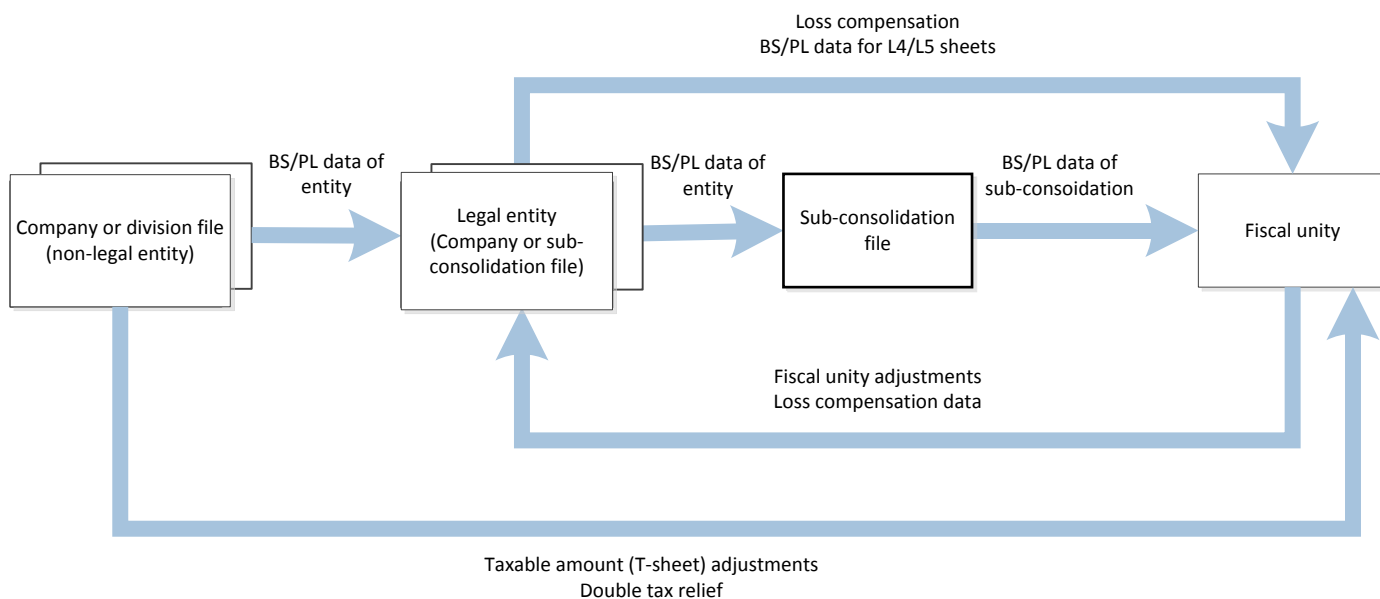
For example, to allow you to perform and use balance sheet and P&L adjustments and eliminations from each level in the hierarchy, data for these sheets is taken from the level immediately below it. Using the first file structure shown above as an example, the balance sheet of Company A and Company B will be consolidated into Subconsolidation 1. The fiscal unity file will then show the consolidated amount from Subconsolidation 1, rather than the underlying company data.

The F2 sheet in the fiscal unity file, showing 1 column for the 'Subconsolidation 1'.

A19	B	B1	C	D	D2	E	F	F1	F2 - Master: consolidation of closing fiscal balance	F3	F4	F5	F6	F7	F8	F9	F10	F		
									B+	C+	F	G						I	J	
lational Name : Master																				
Description										Subconsolidation1	Sub-Total	Eliminations						Total		
31 Dec 2015																				
ASSETS																				
Intangible fixed assets																				
Costs of incorporation and issuance of shares										EUR	-	EUR	-						B EUR	-
Costs for research and development											50,000		50,000						B	50,000
Concessions, permits and intellectual property											-		-						B	-
Goodwill											120,000		120,000						B	120,000
Documents on intangible fixed																			B	

Data from the Taxable amount (T-sheets) adjustments and double tax relief are not consolidated at every level, but the data entered at the lowest level is shown directly in the consolidation files.

For the filing purposes, a fiscal unity file must show certain information which has been consolidated at legal entity level. Items such as loss compensation can only be calculated at legal entity level, and so this is uploaded to the fiscal unity from the legal entity file, which can either be a company file or a subconsolidation file.



A summary of the data flow in a subconsolidation file structure.

A full list of how data is transferred in subconsolidation structures, please see the Appendix.

Fiscal unity adjustments and loss compensation

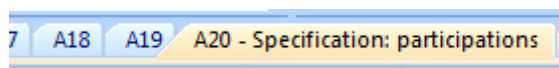
As fiscal unity adjustments and loss compensation are made between legal entity companies, these are posted back to the legal entity file from the fiscal unity file, in the same way as it would if there were no linked subconsolidation files.

Note that any fiscal unity adjustments entered into the subconsolidation file are for information only, and do not post back to the legal entity file.

PARTICIPATIONS

Many of our customers have a large number of participations, and have been requested by the tax authorities to provide more information on their participations where they have a large number of subsidiaries. This is because the authorities have a limit of 99 participations for eFiling. We have worked closely with Belastingdienst to deal with situations where companies may have more than 99 participations, and have developed a new *Specification: participations* sheet. All participation filing is done through this sheet, which also re-works how we deal with this situation.

This sheet is developed as part of your *Tax return for e-filing* group of sheets for all domestic filings, and is consistent in layout to the other sheets in this group.



From 2015 onwards, where you have 100 or more participations, the behaviour is somewhat different to previous years. These differences are the outcome of work with the tax authorities to ensure you disclose the information they need:

- Your participations will be sorted, listing the ones that the authorities are most interested in at the top
- The name of the last (99th) participation will be "Summary of other participations"

101	Co 97	00000009
102	Co 98	00000009
106	Summary other participations	00000009

- Some values will be aggregated (e.g. the cost price); others will be the value of the top-ranked of the remaining participations (e.g. fiscal number), and others will not be disclosed (e.g. merger/demerger information)

With this change we have also changed how the *Specification – participations* (D) sheet prints, which will now include in your final print report the entire list of participations, including both those within and outside of the fiscal unity.

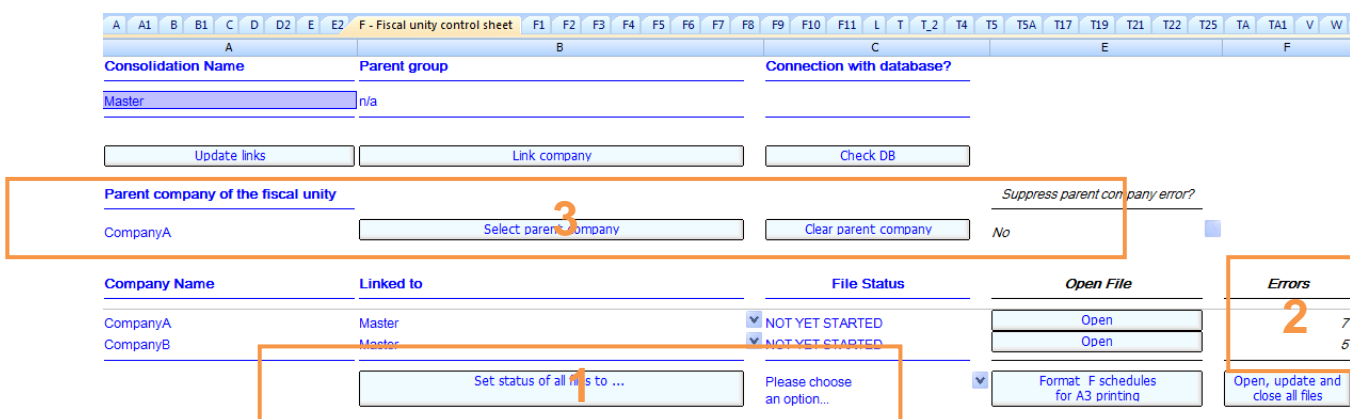
To make your participations easier to enter, we have also made it possible to develop multiple *Participation analysis* quickly, using a new option:

- Toolbar: **Tools > Application tools > Add multiple participation schedules**
- Ribbon bar: **Application Tools > Add multiple participation schedules**

Clicking this option will load a dialog in which you can specify the number of participation sheets you wish to add to your calculation.

F SHEET FUNCTIONALITY IN FISCAL UNITY AND SUBCONSOLIDATION FILES

You will notice that there we have made some changes to the *Fiscal unity control* sheet (F), which should make the process of completing your consolidations more efficient and convenient. These improvements are available from 2015 computations onwards.



The new look F sheet in 2015 consolidation files

Bulk changing of file status

We have replaced the ‘*Set status of all files to CLIENT*’ button on the F sheet to make this far more flexible. Instead of setting the status for all the computations linked to the fiscal unity to “CLIENT”, you now have the option to select any status to which you would like to set all files. This gives you greater freedom to configure your own statuses, and use those in a meaningful way with the fiscal unity. It also saves you time when unlocking all files, whilst retaining the password and audit controls you will be familiar with when performing this file-by-file.

To use this functionality, select a status in the drop-down menu under the file status column (1), then press the ‘*Set status of all files to ...*’ button. This will set the status of all the files in your consolidation to the required status. Note: If you have subconsolidation files in your file structure, this function will set the status for all files beneath it in the structure, i.e. selecting this option in a fiscal unity file will change the status for all subconsolidation files and any files that are linked to those subconsolidation files as well.

Errors in linked files

You will also see that we have included a count of the number of errors in the files which have been linked to the F sheet (2). This will help you to quickly and easily identify which computations have issues which need to be dealt with before completing your fiscal unity computation.

Where applicable, the number of unanswered queries, old link errors and data access errors in each file will also be displayed.

Note: The error count information is updated using the fiscal unity database, so a connection to the database is required to update this.

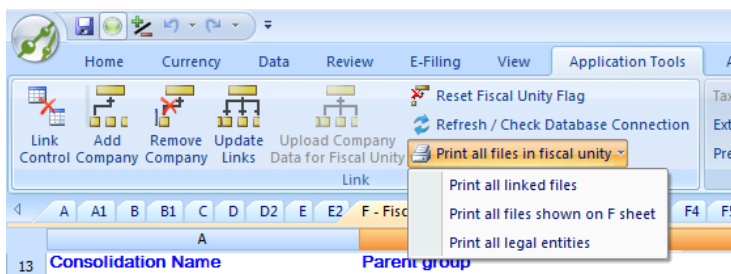
Parent company selector

We have made some changes to the parent company selector as well. By clicking ‘*Select parent company*’ (3), a dialog box will appear displaying a list of all the legal entities which are in the consolidation. If you wish to de-select the parent company, use the ‘*Clear parent company*’ button.

In subconsolidation files, if the parent company of the fiscal unity is not contained within that subconsolidation, you can suppress any errors you relating to the absence of a parent company.

Batch printing of files in consolidations

We are pleased to announce that the ‘Print all files in fiscal unity’ functionality that we previously introduced is now finalised, and we have included some significant improvements.



New options are now available under **Tools > Application tools > Batch print files in fiscal unity/subconsolidation** when using the toolbar, or **Application tools > Print all files in fiscal unity/subconsolidation** when using the ribbon bar:

The batch printing options in a fiscal unity file

To give you greater flexibility and control, we have provided 3 options for which files to print:

- **Print all linked files** will print all files in your file structure. If the file structure contains subconsolidations, this option will print all subconsolidation, company and division files attached to this file.
- **Print all files shown on F sheet** will print only the files that are listed on the F sheet. If any of these are subconsolidations, it will print the subconsolidation file, but not any files below it.
- **Print all legal entities** will look through the file structure, and print any files listed as legal entities.

FISCAL EQUITY PICK UP

Explaining an equity pick up is a challenging and time-consuming part of fiscal unity consolidation. For 2015 filings onwards, we have developed a sheet to report out your reconciliation. The new *Fiscal Unity Equity Pick Up* sheet is developed from *Fiscal Unity Control* sheet (F) in your domestic fiscal unity consolidation file (xxx_Fxx.ABC).

Participation name	Participation number / place	Participation value at 1 January 2015	Subsidiary equity at 1 January 2015	Equity pick-up at 1 January 2015	Participation value at 31 December 2015	Subsidiary equity at 31 December 2015	Equity pick-up at 31 December 2015	Difference in equity pick-up	Result	Dividend paid	Adjustments	Net equity pick-up
Domestic												
Sub 1	00000001	EUR 104,730,000	EUR 141,331,000	EUR 36,601,000	EUR 103,894,000	EUR 4,016,000	EUR (99,878,000)	EUR (136,479,000)	EUR (34,910,000)	EUR (101,569,000)		EUR -
Sub 2	00000002	EUR 512,904,000	EUR 521,757,000	EUR 8,853,000	EUR 556,726,000	EUR 8,867,148,000	EUR 110,422,000	EUR 101,569,000	EUR 101,569,000			EUR -
Sub 3	00000003	EUR 4,435,000	EUR 4,654,000	EUR 219,000	EUR 4,435,000	EUR 4,831,000	EUR 396,000	EUR 177,000	EUR 177,000			EUR -
Sub 4	00000004	EUR 3,410,000	EUR 12,553,725	EUR 9,143,725	EUR 3,410,000	EUR 13,659,912	EUR 10,248,912	EUR 1,105,087	EUR 1,105,087			EUR -
Sub 5	00000005	EUR 3,148,000	EUR 4,033,473	EUR 886,473	EUR 3,148,000	EUR 4,735,674	EUR 1,587,674	EUR 702,201	EUR 702,201			EUR -
Sub 6	00000006	EUR 39,714,000	EUR 1,655,000	EUR (19,159,000)	EUR 29,714,000	EUR 11,667,000	EUR (18,047,000)	EUR 1,112,000	EUR 1,112,000			EUR -
Sub 7	00000007	EUR 3,772,000	EUR 749,284	EUR (145,022,716)	EUR 173,772,000	EUR 39,914,991	EUR (133,857,009)	EUR 11,165,707	EUR 11,165,707			EUR -
Sub 8	00000008	EUR 1,862,000	EUR 522,421	EUR (12,339,579)	EUR 10,862,000	EUR 7,269,116	EUR (11,592,884)	EUR 746,695	EUR 746,695			EUR -
Sub 9	00000009	EUR 1,333,000	EUR 61,838,309	EUR 235,506,309	EUR 369,333,000	EUR 614,169,738	EUR 244,836,738	EUR 9,331,429	EUR 9,331,429			EUR -
Sub 10	00000010	EUR 461,512,000	EUR 555,395,000	EUR 93,883,000	EUR 461,512,000	EUR 562,996,000	EUR 101,484,000	EUR 7,601,000	EUR 7,601,000			EUR -
Sub 11	00000011	EUR 11,911,000	EUR 11,471,000	EUR (440,000)	EUR 11,911,000	EUR 11,659,000	EUR (252,000)	EUR 188,000	EUR 188,000			EUR -
Sub 12	00000012	EUR 25,442	EUR 51,664	EUR 26,222	EUR 25,442	EUR 64,748	EUR 39,307	EUR 13,085	EUR 13,085			EUR -
Sub 13 (merge 1 December)	00000013				EUR 208,098,000	EUR 199,209,824	EUR (8,888,176)	EUR (8,888,176)	EUR 26,167			EUR (8,914,343)
		EUR 1,693,766,442	EUR 1,901,911,876	EUR 208,155,434	EUR 1,944,840,442	EUR 2,141,339,904	EUR 196,499,462	EUR (11,655,972)	EUR 98,827,371	EUR (101,569,000)	EUR -	EUR (8,914,343)
Foreign												
Foreign Sub 14	United Kingdom	EUR 12,000	EUR 15,000	EUR 3,000	EUR 24,000	EUR 30,000	EUR 6,000	EUR 3,000				EUR 3,000
		EUR 12,000	EUR 15,000	EUR 3,000	EUR 24,000	EUR 30,000	EUR 6,000	EUR 3,000	EUR -	EUR -	EUR -	EUR 3,000
		EUR 1,693,768,442	EUR 1,901,926,876	EUR 208,158,434	EUR 1,944,864,442	EUR 2,141,369,904	EUR 196,505,462	EUR (11,652,972)	EUR 98,827,371	EUR (101,569,000)	EUR -	EUR 7,911,343

This new sheet reconciles your position for each fiscal unity member's (1) balance sheet (4) with the consolidated participation position per its parent's balance sheet (3). This works by matching the fiscal numbers (2) for each domestic legal entity against the participation number. Where differences arise, we net this difference against the P&L result and dividends paid (5) for each participation, and an additional column for other manual adjustments, to get to your net equity position (7).

In case you have foreign fiscal unity members, we also provide an additional table (6) for you to be able to manually perform a similar reconciliation for such members.

SERVER REPORTING ENHANCEMENTS

We have improved the server reporting functionality by increasing the number of items that you can produce reports on.

You will be able to report on more balance sheet and P&L values via the tax return schedules ('*Balance sheet – Assets*', '*Balance sheet – Shareholders' equity and liabilities*' and '*Profit and loss account*'), which will give a more detailed company overview for the financial year. You should be able to report from the *Tax Return* sheets (A1xx), *Participations* (D), *Taxable Income* (T), *Loss Compensation* (U) and *Tax Calculation* (V).

We are also making standard reports available for different categories, via the new templates which we are including. For a full list of standard reports which will be added over the coming year, please see Appendix B.

OTHER IMPROVEMENTS

Excessive participation interest

We have also improved our calculation of excessive participation interest for this release. The participation debt is now based on the average of the participation debt as per the beginning and the end of the financial year. In addition, you can now report loans payable and interest on a gross basis and adjust if interest on loans payable is already non-deductible based on other Dutch corporate income tax legislation.

Irrelevant questions on A sheet can now be hidden

We have added a selector ('*View general information in full*') at the bottom of the *General information* sheet (A) to allow you to view/hide information that is not required to be filed with the tax authorities, per their electronic filing specifications. By default the non-mandatory information will be hidden; however, if aforementioned selector is set to YES the general information is shown in full in line with previous years.

The screenshot shows a software interface with the following sections:

- Client information**
 - Name: Example
 - Fiscal number: 000000012
 - Book year: 1 January 2015, 31 December 2015
- Currency**
 - This years currency for the tax return: EUR
 - Last years currency of the tax return: EUR
 - Currency for tax calculation: EUR
 - Execute currency for this file: [button]
- View general information in full**: [No] (with a dashed border)

Non-mandatory section on A9 sheet has been removed

The non-mandatory section on the *General information and specifications - Page 2* sheet (A9), indicating which specifications should be filed with the tax authorities, has been removed. This is because the mandatory tax return specifications are automatically included in the XBRL file generated for electronic filing, and an additional specification is therefore no longer needed.

Minor improvements to printing, general functionality and localisation

In line with previous releases we have enhanced the print and general functionality and we have further localised the software.

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APPENDICES

APPENDIX A: CONSOLIDATION OF DATA IN FILE STRUCTURES USING SUBCONSOLIDATION FILES

Consolidation type	Sheet name	Sheet reference
Sheets which consolidate at every level	Balance sheet	B
	Profit/Loss sheets	C
Interaction is directly between fiscal unity and legal entity file	Company level data	L4, L5
	Loss compensation	U4, U7
Populates from lowest level file (division or company file)	T sheets:	
	Non-deductible expenses	T4
	Investment allowance	T5
	Disinvestment charge	T6
	Non-deductible interests	T8
	Deductible donations	T10
	Fundraising activity	T13
	Non-deductible interest and royalties (art. 8c CITA)	T16
	Profit from Seashipping	T17
	Specification Innovation box	T19
	Specification - Object exemption	T21
	Specification - Research and development	T22
	Excessive participation interest	T25
	V sheets – Double tax relief	
	Exemption method	V1
	Credit method for dividends, interests and royalties	V2
	Credit method for foreign income on passive investments	V7
	Royalties in innovation box	V8
Participations	D2	

APPENDIX B: STANDARD REPORTS IN SERVER REPORTING

The following is a list of standard reports which will be available in when using server reporting. These templates will be made available during the year.

- Tangible Fixed Assets
- Financial Fixed Assets
- Stocks
- Receivables
- Securities
- Liquidities
- Shareholders' Equity
- Equity
- Participations
- Obligations and provisions
- Long term debts
- Short term debts
- Operating income
- Cost of raw materials
- Employee related costs
- Depreciation
- Other operating expenses
- Loss compensation carry back
- Financial Income and Expenses
- Results from participations
- Extraordinary Income
- Extraordinary Expenses
- Fiscal Profit
- Recon fiscal tax amount
- Total tax payable