

ONESOURCE CORPORATE TAX

Netherlands

Release Notes Version 6.2

We are delighted to announce the release of version 6.2 of ONESOURCE Corporate Tax for the Netherlands. The release will allow you to prepare Dutch domestic taxpayer corporate income tax returns for FY 2013 (2013/2014), and includes a number of features, enhancements and fixes. Due to the timing of the release of the foreign taxpayer forms by the Dutch tax authorities, an update will follow in early April 2014.

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. To help you further, we have also included a new installation checklist in the ONESOURCE Corporate Tax implementation manual. Please note that if you did not install ONESOURCE Corporate Tax v6.1 and you are updating from version 5.1, the addendum update script with version 6.1 should be run before you run the 2013 update script with version 6.2. We advise you to contact us if this is the case.

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 in your environment.

PRODUCT ENHANCEMENTS

Requests for extension for filing

For 2013 files onward it is now possible to request extensions to filing for Dutch domestic taxpayers. A new extensions form has been made available to develop (from the A schedule) and complete. The form can be filed electronically via **Tools > Application tools > Extensions**. Your current PKI Certificate will support this service.

XBRL submission receipt document and validations

We have enhanced our submission receipt document feature to provide a clear and more readable proof of submission. In the last release we provided you with a copy of the raw submission receipt document in XML format, which will continue to be available. We now provide a web-formatted version of this document that can be shared with external stakeholders who may not have ONESOURCE Corporate Tax.

File status

ONESOURCE Corporate Tax v6.2 includes a new file status dialog for 2013 computations onwards. Amongst the new features, you will now see a new dialog box with a button to access the history of status changes. You will also see a new status: "Not yet started" and a new workflow; you will now only be asked for a password when moving between locked and unlocked states. In addition, we can now work with you to customise your file states to match your needs.

On successful submission, the status of a tax return will automatically be set to "Submitted".

This new dialog will also integrate seamlessly with our deadline and process management solution, ONESOURCE Workflow Manager.

CONTENT

We now support the tax law and disclosure requirements for FY 2013. Additionally, we have made improvements to existing functionality. We have outlined some of the key changes below:

Excessive participation interest

A new sheet: *Excessive Participation Interest* is available to support new legislation that came into force for 2013, and can be developed from the T sheet.

The amount of non-deductible interest can be calculated either at the company-only level or at the fiscal unity level. At the fiscal unity level you also have the option to allocate the non-deductible interest between fiscal unity members.



THOMSON REUTERS™

Innovation box fixed arrangement

The innovation box calculations have been updated to support the fixed arrangement intended for small and medium sized enterprises (25% of the profit with a maximum of € 25,000). In addition, we have made a number of improvements to the layout of the Innovation box calculations on sheet, to make it easier to follow.

Revised Taxable amount (T) sheet (reconciliation taxable profit to taxable amount)

For 2013, we have revisited the taxable amount (T) sheet for the reconciliation of the taxable profit to taxable amount. Along with supporting new taxable adjustments introduced in 2013, the sheet has been simplified to closely follow the tax form:

- We have integrated the presentation of any fiscal unity adjustments on a line-by-line basis, making it easier to see the differences
- The 20a profit split is now calculated on-sheet
- For non-fiscal unity tax returns, you will also be able to enter information directly without the need for a supporting sheet, generally where detailed disclosures are not required in the submission

Revised investment allowance sheet

The new investment allowance sheets piloted in v6.1 have now been rolled out and have replaced the previous sheet. The new sheets support the calculation of investment allowance, energy investment allowance and environment investment allowance. The calculation has been split into two parts for added clarity:

- A clear and simple main sheet to provide easy data entry and a clear summary of the allowances claimed. In most cases this will be the only sheet required by most users
- The supporting calculations and less common adjustments are now on a secondary sheet. This provides a much clearer view of the detailed calculations, and allows the entering of roll forward amounts and rounding adjustments if required

Increased in-file validations

We have increased in-file validations to notify you when the tax return does not meet the Dutch tax authorities' current validation rules for electronic filing. Areas include further cross-checking of values and excessive rows.

Where multiple rows of data can be filed, we have increased our validations to detect duplicate rows, in line with Government requirements.

COMING SOON

An update to ONESOURCE Corporate Tax v6.2 will be available early-April 2014. This update (available through the AutoUpdate function) will include foreign taxpayer (inc. foreign fiscal unity) Dutch corporate income tax returns.

Over the next few releases we are looking into such features as:

- Receipt of electronic assessments (currently in pilot)
- Revision of preliminary assessments
- Batch requests for extension for filing
- Formula link base (increased validation)
- Increased server reporting (hosted)
- Further localisation

We welcome your thoughts on our roadmap.



CONTACTS

ONESOURCE Corporate Tax helpdesk

+31 (0) 10 453 57 57

support@advancetaxcompliance.com

If you require any further information, or have any other questions regarding this release, please speak to your usual contact within the Thomson Reuters Tax & Accounting group:

The Netherlands

Mike Silanoe, Tax Content Specialist - Netherlands

michael.silanoe@thomsonreuters.com

+31 20 504 5951

Bianca Kuijper, Commercial Manager – Netherlands

bianca.kuijper@thomsonreuters.com

+31 20 504 5769

UK

Bilal Mansoor, Development Manager

bilal.mansoor@thomsonreuters.com

+44 20 7375 6724

Steve Kilcoyne, Senior Tax Content Developer

steven.kilcoyne@thomsonreuters.com

+44 20 7375 6850

Alison Yang, Tax Content Developer

f.yang@thomsonreuters.com

+44 20 7375 6731

