

Spreadsheets tend to spread errors*

Want to improve the quality and control of your tax accounting processes? Is the changing regulatory environment creating resource constraints in your tax department? Are you confident about the quality of your IAS 12 reporting? Our GlobalTaxCenter automates the tax accounting and reporting process under IAS 12. Together with our expertise, this solution offers greater efficiency, improved quality and better controls.



Tax reporting challenges

Increased regulatory requirements highlight the importance of being in control. Which is why many companies are focusing on documenting the processes and controls of their tax and accounting departments. Chances are, your independent audit firm is requesting more detailed documentation as part of its audit of the tax accounts and related tax disclosures in the financial statements.

From risky spreadsheets to a secure web-enabled solution

Controls have become more stringent. Operating in different countries requires the effective coordination of diverse accounting practices, legislative environments and local business customs. The use of spreadsheets – still extensive in many companies – and more importantly, the lack of spreadsheet controls, has been a contributing factor in financial reporting errors at numerous companies.

GlobalTaxCenter offers an alternative to the spreadsheet approach. It automatically pulls tax-sensitive accounts from the general ledger and legacy systems to create all necessary reports, as well as providing a detailed audit trail that tracks the sources of all data, including changes made by users. With reliable compliance information consolidated in one place, better business decisions can be made.

Your benefits

PwC's GlobalTaxCenter provides your organisation with a highly controlled and well-monitored approach to tax accounting and reporting. This solution consolidates data from all units easily and effectively, offering you a higher degree of accuracy while giving you real time access to tax information.

With GlobalTaxCenter you benefit from:

- User-friendly workflow status management and reporting
- Efficient analysis of the worldwide effective tax rate
- Improved and centralised data processes
- Accurate, fully automated data flows
- A significantly reduced risk of non-compliance
- The ability to adapt quickly to changes in regulations
- Timely overviews of tax-saving opportunities and potential issues
- The means to respond quickly and more accurately to audit inquiries
- Full control of user access, security, version control and sign-off on calculations

A tax accounting and reporting partner

PwC welcomes the opportunity to help you find a solution tailored to your needs. PwC can assist you in designing an action plan, as well as developing and modifying accounting policies and processes necessary for the successful implementation of GlobalTaxCenter. PwC can coordinate and train staff, as well as provide helpdesk services during the rollout of GlobalTaxCenter.

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