

CCH iFIRM CLOUD TAX TRAINING WEBINAR – QUESTIONS AND ANSWERS

Q: Do bank details entered on the 2014 tax return rollover into the 2015 tax return?

By default, rolling forward the return will bring through the bank account details from the 2014 return into the 2015 return. However if the system has been set to default the bank account details from the Tax Agency, these will override the roll forward data.

Q: Does the system do a check on the validity of a TFN?

Yes, the TFN is validated when saving the contact in Contacts. An error message is displayed if the TFN is not valid.

Q: Will business schedule worksheets be added to Cloud tax?

Yes, Business schedule worksheets are to be included in the application. This will allow for multiple business schedules within one return.

Q: Is there a way to check when the ELS password is last updated?

Currently in the Cloud Tax application there is not a way to check. However this additional information has been added to the enhancement request list. This information is currently available within the CCH Tax On-Premise application.

Q: If not all returns direct refunds to a trust account, do we save in setup of agent and just change per return?

You can overwrite the bank account details to be what you need them to reflect. There is a new feature coming soon that will allow you to select from the alternate location if required. For example, if you default the firm trust bank account for all returns, there will be an option to allow you to override that selection for the return being worked on. Equally if the default was set to be taxpayer's bank account, there will be an option to select the firm trust bank account instead just for the return being worked on.

Q: Who do we contact for tax returns prior to 2011?

CCH is pleased to be able to offer on-premise software to allow you to generate returns prior to the year 2011. This will enable you to prepare returns back to 2001. This on-premise tax software is available to you at no additional cost. Electronic lodgment of the returns will occur through the 2015 year software so the ELS password will only be maintained through one installation on that workstation (not separately for each year). If you require this software, please request from your CCH iFirm Account Manager, Training Consultant or from the CCH iFirm Support Desk.

Q: Can you distribute from trust/partnership in dollars rather than percentages.. or in combo e.g. 80% via percentages and the balance in dollars to another beneficiary/partner?

Yes, the percentage will default, but you are able to override this default percentage to be either a different percentage or a nominated \$ value.

Q: What can you do with the ELS Reports?

At present you will be able to view the reports in CCH iFirm - from the Reports area. In future some of the report data will be imported and attached to the contacts/returns to enable more targeted workflow management and reporting.

Q: Is it suggested that as returns are assessed and completed that they are then archived? What is the thoughts about how this feature is used?

It is suggested that the filters be used to identify the required returns.

Q: How do we get the data from the ELS Reports to transfer straight into the BAS/IAS Returns?

If you are receiving ELS reports from the ATO the reports when received within CCH iFirm will automatically prefill the data for the BAS/IAS return into the clients database and when you create the return it will be automatically prefilled for you. This feature is currently active across all sites and should be picking up any new ELS reports you receive.

Q: If you add a beneficiary/partner in a return will it update the CCH iFirm clients relationship tab (not percentages, as many discretionary trusts will use amounts rather than percentages)?

No, the tax module will not update contacts. This will need to be done separately.

Q: Search by group and adding returns, is this screen able to be filtered? Some of our groups will have 20+ members this will be a big screen. It would help to know which members of a group have not had current years returns created?

You will be able to order the contents of the selected group for adding returns. This can be ordered by any of the column headings. Where the returns have already been created for the members of the group, the work Open will appear on the right hand side of the row.

Q: Once a return has been marked approved, can this status be reversed?

Where a return has been marked as approved, the status cannot be changed from within the return. Provided the return has not been lodged, you can reset the status for the return back to Draft - by ticking the return and selecting the Change Status button from above the list of returns.

Q: Does Q4 mean December 2015 or June 2016 (being the Australian Tax quarters)?

Q4 means Q4, 2015 - that is the period October 2015 to December 2015.

Q: How will BAS ELS reports Prefill the returns? Is the feature currently available?

If you are receiving ELS reports from the ATO the reports when received within CCH iFirm will automatically prefill the data for the BAS/IAS return into the clients database and when you create the return it will be automatically prefilled for you. This feature is currently active across all sites and should be picking up any new ELS reports you receive.

Q: On one of the first slides it said ELS transfer wouldn't be available. What does this mean?

The slides indicated that the Electronic Funds Transfer Form (EM) is currently not available in the Cloud application. It is currently available in the CCH On-Premise application to be completed and lodged. As discussed in the webinar, we are scheduled to work on including the single forms for the Cloud Tax application later this year.

Q: With clients who have investment properties with depreciation schedules can we import them across to cloud yet or do we have to wait until depreciation is set up in the cloud?

If you have been using the CCH Tax On-Premise Tax application, you are able to perform the roll forward process within the 2015 year in readiness for when the asset depreciation functionality is available in the CCH iFirm Cloud Tax module. You do not need to wait to roll forward the returns in the On-Premise application, but you will not be able to access those assets in a 2015 return until the functionality is available in the Cloud application. Once it is available in the CCH iFirm Cloud Tax module, the 2015 return will need to be added in the Cloud Tax module. Existing 2015 returns in the Cloud Tax module will not be able to add in the assets from On-Premise rolled forward data if the return already exists before the asset functionality is released.

Q: Are we able to update the male/female field in bulk?

Yes, the option to import the values to update the Sex field is available. This feature is part of the Import Clients option in the Settings -> Installation area of the system. Please refer to the Help Centre for addition details on how to use this function, or contact the CCH iFirm Support Desk.

Q: Upon completion of return, does CCH iTax can give you a working papers in excel for review/validation process?

No, this functionality is not currently available. Printing the return in the CCH iFirm Tax application will include the worksheet details.

Q: Is 2015 on premises now available to prepare and lodge?

the 2015 release of CCH tax On-Premise is available to download from the Settings-> Installation area within CCH iFirm. Instructions on how to install etc are available from within the CCH iFirm Help Centre.

Q: Can we turn off ELS reports in the cloud so that I only get them in the on premise tax? I have other software that needs the EFT reports in the format that they come in currently with the on premise.

It is not possible to pick and choose from the ATO what comes into the cloud tax application and what comes into another application. Which ever connection connects to the ATO via ELS will automatically download whatever is there to download. We are adding the ability to access the downloaded reports in their original format.

Q: If not all returns direct refunds to a trust account, do we save in setup of agent and just change per return?

Currently the option is to default all returns to be either client details or agent details. There will shortly be a function that will allow you to override the default to pick up the other option just on the return being worked on.

Q: Is it suggested that as returns are assessed and completed that they are then archived? What are the thoughts about how this feature is used?

While we have not stipulated a best practice, yes this would have its advantages by keeping the returns screen clean, however it is entirely up to the firm and their best practice methods – Filters are always available to sort by years etc.

Q: If the cloud product collects the outgoing BAS report from the ATO, will it use this to prepopulate BASs with DINs etc.?

Yes, If you are receiving ELS reports from the ATO the reports when received within CCH iFirm will automatically prefill the data for the BAS/IAS return into the clients database and when you create the return it will be automatically prefilled for you. This feature is currently active across all sites and should be picking up any new ELS reports you receive.

Q: If you accidentally select signed, is there any way to stop the lodgment before the 1 hour sweep?

It is suggested that you look to change the status from signed back to approved or draft as quickly as possible. Otherwise try to contact the CCH Support Desk to see whether they can stop the return being included in the next lodgment. The ability to change the status to signed is a separate security option, therefore please ensure only users that prepare the returns for lodging have this security setting.

Q: Will the ELS reports all come through the cloud now?

Yes, as long as no other system is being used for ELS lodgments, when CCH iFirm connects to the ATO to lodge via ELS it also downloads all available ELS reports available for the firm.

Q: If you add a beneficiary/partner in a return will it update the CCH iFirm clients relationship tab (not percentages, as many discretionary trusts will use amounts rather than percentages)?

No, the CCH iFirm Cloud Tax module is not currently designed to update the contacts area of the system. Any relationships between contacts need to be maintained from within the Contacts area.

Q: How does the document id number pre fill to BAS's, how is the info uploaded?

If you are receiving ELS reports from the ATO the reports when received within CCH iFirm will automatically prefill the data for the BAS/IAS return into the clients database and when you create the return it will be automatically prefilled for you. This feature is currently active across all sites and should be picking up any new ELS reports you receive.



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