



GENERAL LEDGER MANAGER

Do More With More

As a tax professional, you must rely on and tie out to trial balance data in your general ledger because it impacts all processes during the tax lifecycle. This part of the cycle often presents situations where financial consolidation systems may store data at an incorrect level, making it not readily usable by tax processes. The inability to access the trial balance at a tax-sensitized level limits the ability to apply tax automation rules and requires time-consuming manual intervention. Until now, this process has become expected and almost accepted by tax departments.

Thomson Reuters has developed a solution that addresses this critical gap in functionality and empowers your tax department to do more with your financial data. General Ledger Manager from Thomson Reuters ONESOURCE™ gives you more of what you need to take your process to the next level. A common master chart of accounts can standardize trial balance data for the entire tax department while minimizing administration and maintenance redundancies—giving you more time to focus on strategic tasks.

Access to the centralized master trial balance for US-return filings, global provisions, and other tax processes fosters efficiencies and enables uniformity. Master trial balances for prior periods are available with the click of a button and can be accessed within General Ledger Manager or by drilling back directly from other ONESOURCE products to retrieve the underlying source data giving you confidence that you can always access your data over time.

More time, more speed, more integration. With General Ledger Manager, you can do more with more.

MORE INTEGRATION

General Ledger Manager enables trial balance data to be available across the ONESOURCE platform. Source data will be preserved at a point in time and consolidated the way tax needs it to be, allowing the data to be at the right level for each task.

Gain access to the data you need at the right level for your return and provision, so it can be used to generate automated book-to-tax adjustments and other tax calculations. Since trial balance data is a common element required by tax processes, centralizing access helps all of the necessary users reference the information multiple times.

- + As the structure in your source system expands, those new reporting units can be simultaneously added to General Ledger Manager, Thomson Reuters ONESOURCE™ Income Tax and Thomson Reuters ONESOURCE™ Tax Provision with a single step
- + Master Trial Balance data is portable and usable by ONESOURCE Income Tax and Tax Provision in calculations with the ability to drill back from the products into General Ledger Manager to see the underlying details
- + Thomson Reuters ONESOURCE™ DataFlow formulas can access master trial balance amounts so they can be pulled into DataFlow templates for advance analysis
- + Partial or closed-loop processes use the “Connect” functionality to allow data extracts from the General Ledger to be displayed in the import queue in General Ledger Manager without human intervention
- + Mappings may be adjusted and refined throughout the reporting lifecycle—starting with the tax provisions and ending with tax returns

MORE SPEED

Get up to speed quickly. ONESOURCE General Ledger Manager enables you to accommodate for disparate account structures in your systems to create a harmonized, common account for all your tax processes. So if you get a new account, there is no need to fix the system, just add it, map-it, and go.

- + Quickly identify balances that are changing in the financial systems and bring them through the tax processes
- + View balances that have been modified so they can be reviewed and a rapid decision can be made for tax
- + Create automation rules for the master trial balance applied within the ONESOURCE platform to transform it into both book-to-tax adjustments and the tax-basis balance sheet
- + Rollover charts from year to year with a click of a button
- + Enables data collection of trial balance from local ledgers from the field
- + Easily consolidate large volumes of data from different sources

MORE SIMPLICITY

Designed for a tax professional to simplify the way they work with the trial balance data, General Ledger Manager uses a simple interface to guide the user through the process of generating master trial balances with four simple steps:

1. Setup
2. Import
3. Create
4. Review

Tool tips and suggestions for next steps provide users with the guidance needed to complete the process without requiring a background in IT or database administration.

General Ledger Manager minimizes the maintenance efforts necessary to accommodate for changes that occur in your financial systems by allowing data that may arrive in a wide range of formats to be easily processed. This alleviates user intervention or manual manipulation.

- + Notes can be entered to describe a set-up item or an adjustment to allow for an explanation or preserve why a certain item exists
- + Functions such as drag-and-drop mapping, filtering, search, review, and compare make using and maintaining the software easy
- + Upload source data once and utilize it for many tax processes


MORE SECURITY

As the secure system of record for trial balance data, General Ledger Manager reduces potential errors and removes risk from your processes.

Gone are the days where you back up data from your general ledger systems to respond to audit requests from taxing authorities. General Ledger Manager contributes to your business continuity by preserving both data and mapping logic to facilitate a thorough understanding of the data at any time in the future.

- + Gain an auditable system of record
- + Tie out numbers to the audited financial statement that are reorganized and consolidated for tax processes
- + Get instant access to detailed data when it is needed with long-term storage capability
- + Track user, date and time activity using audit-trail functionality
- + Benefit from the ability to assign access rights

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