

ONESOURCE™ CORPORATE TAX

UNITED KINGDOM RELEASE NOTES

February 2023

Document Version 1

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DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	20/02/2023	ONESOURCE Corporate Tax v15.0

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RELEASE SUMMARY

For documentation and other product information, search the [Customer Center](#).

This release is required to update the latest HMRC interest rates on underpaid and overpaid tax.

We have also taken the opportunity to include a small change to partnership, after receiving a report of an issue with files from earlier tax years.

CHANGES AND UPDATES – HMRC INTEREST RATES

AREA OF CHANGE	DETAILS AND LIMITATIONS
Rates of interest on underpaid and overpaid tax	We have updated the four CTSA interest rates used within the software. The rates updated cover interest: - • charged on underpayments of QIPs • paid on overpayments of QIPs • charged on late payments of Corporation Tax • paid on repayments of Corporation Tax The rates used are defined on the HMRC interest rates for late and early payments page of the HMRC website. You can check the current and historical rates being used by ONESOURCE, by selecting <i>Data</i> then <i>CTSA interest rates</i> and selecting the relevant option. ONESOURCE Corporate Tax uses these rates in the Tax payments and interest sheet, and automatically calculates interest arising on outstanding tax balances or owed on amounts overpaid. Interest rate calculations will have a footnote, indicated by “\$”, which will show in detail how the interest is calculated. The footnote will show at the bottom of the page when printed or reviewed and can also be viewed in the bottom left of the screen. We will continue to issue updates with the revised interest rates, as and when required.

CHANGES AND UPDATES – PARTNERSHIP

AREA OF CHANGE	DETAILS AND LIMITATIONS
Unable to develop sheets into 2019/20 and earlier files	An incident has been reported where it was not possible to develop new sheets into a new or existing 2019/20 or earlier partnership files, after the file has been saved in v15.0. On investigation, we have been able to identify what has caused the issue. We have amended the routine that checks if the file needs to be updated on opening, to ensure that the issue will not arise in any further files. If you have a file that has already been affected by this, please contact the Hotline team.

RELEASE DEPLOYMENT

Hosted customers

The update for ONESOURCE Corporate Tax v15.0 will be deployed by Thomson Reuters as part of our hosting services for ONESOURCE Corporate Tax users on 18th February. We will minimise the downtime required for this update.

For further details relating to the scheduled maintenance, including the start time and end time of the maintenance, please click [here](#) to access our system status page. ONESOURCE Corporate Tax is currently identified as *Corporate Tax (legacy) [EMEA]* and can be found under our "Direct Tax" applications.

If you would like to receive emails to notify of updates to our status page, you can subscribe through our status page. We recommend you use a modern browser such as Chrome, Firefox, or Edge to set your subscription preferences. More information about our new status page is available [here](#).

Self-hosted enterprise customers

The update for ONESOURCE Corporate Tax v15.0 will be made available by Thomson Reuters via a secure download site on 20th February.

Installation instructions along with other relevant documentation will be included in the download file.

Non-hosted customers

The update for ONESOURCE Corporate Tax v15.0 will be made available on 20th February.

To be able to apply the update, you will need to have installed ONESOURCE Corporate Tax v15.0. If you have not yet installed v15.0, you can download the setup files from the Thomson Reuters [download site](#). Installation instructions along with other relevant documentation will be included in the download file.

Once you have v15.0 installed, access the application, and select the *Check for updates* option from the "Help" menu. This will initiate the download of the relevant files. You should then close and restart the application and the updates will be applied.

If you are unable to install the updates via the OCT application, please contact our support team.