

Next generation ONESOURCE Corporate Tax

CUSTOMER TRANSITION FAQ

What's involved in the transition process from the Desktop platform to the next generation of ONESOURCE Corporate Tax?

Helpful transition tools have been developed so you can roll forward from the last completed computation in Desktop ONESOURCE Corporate Tax (Desktop OCT) to Next Generation ONESOURCE Corporate Tax (Next gen OCT). Once you have completed your 2019 computations in Desktop OCT, you will use the transition tools to roll forward from Desktop OCT into Next gen OCT to commence your 2020 computations.

You update your version of Desktop OCT to get access to the transition tools (the earliest version required is 14.1). This is done by going to <http://abacus.thomsonreuters.com/downloads/corporatetax>, downloading the latest OCT version, and running the installation.

Do I need to complete the transition myself?

The default transition process is Self-Service. There is a transition handbook and an E-learning video which goes through this process step by step. As part of this, there is a Microsoft Teams call which currently takes place every 2 weeks which you can join. You will also have access to our support team.

If you prefer a more “premium service”, then the following options are available:

- A paid for transition service run by our Professional Services team. This ranges from a guided setup to a full transition service.
- We work with a few partners who in addition to running the migration for you can also provide a more advisory type of service, which our Professional Services team is not permitted to do.

How long does transition take?

Transitioning a single calculation should take between 3 and 5 minutes. The transition tool can also be run as a batch process so you will not need to run the process for each entity individually.

What data will transition?

There are two different types of data which transition:

1. Carried forward balances, such as opening balance sheet positions and permanent information. These will always migrate (for data which has been set up to do so).
2. Comparative data, which sets up all the equivalent schedules and lines related to that comparative data. You have the choice whether or not to migrate this data. In many cases, you may prefer to set up a client template and migrate specifically to that template as it allows you to create standardised computations across your entities, and take maximum advantage of the mapping and automation capabilities within the software. Please review the “Getting Started” guide for more information on different transition strategies.

Can I access a test database?

No, however, prior to transitioning, the database which has been provisioned for you can be used for testing purposes. Please refer to the “Getting Started” guide which provides step-by-step guidance for setting up entities and calculations which you can do for testing purposes. Once you are comfortable to transition, you can either remove these calculations or retain them for reference purposes. Once you have access to your database, you can transition your entities as quickly or as slowly as you choose.

How do I retain my data after I migrate?

- If you are running the Desktop version of OCT or are self-hosted, you may retain a license for Desktop OCT, so you have continued access to historic filings.
- If you are TR hosted, you will have access to Desktop OCT until early to mid-2027, by which time the hosted version of Desktop OCT will be sunset. At this time, you will retain PDF copies of all your tax returns.

How long does it take to receive access?

In most cases, you will have your Next gen OCT database provisioned for use in less than a week.

How long can I remain on the existing ONESOURCE Corporate Tax platform?

The tax year ending 31 March 2026 will be the last year that legislative updates will be made to Desktop OCT, so you can either use either Desktop OCT or Next gen OCT for financial years ending before this date.

Does the transition process copy all the data from a period across?

No, the transition is done on a roll forward basis. The period selected to transition in the Desktop version of OCT is in effect rolled forward into Next gen OCT.

Are steps being taken to minimise effort to upgrade?

We’ve taken steps to minimise the effort it takes to transition with specifically designed transition tools. The transition process from Desktop OCT to Next gen OCT is like completing a roll forward process in the Desktop solution. The roll forward to Next gen can also be run in bulk through a batch process.

How will Thomson Reuters make the transition process as easy as possible?

There is a wealth of e-learning, and “how to” videos which we continually enhance to support you through the transition. Should you have questions or need additional assistance as you go through the transition process, there is a Microsoft Teams call which currently takes place every 2 weeks which you can join.

When should I start the transition process?

You have the freedom to choose a time to align with your organisation’s year-ends, to make the transition as seamless as possible.

As mentioned above, the transition is based around when you roll forward – so the transition will be at the start of your compliance cycle – and we recommend that you do this as soon as possible in accordance with that compliance cycle.