

Outsourcing Tax Return Preparation

The outsourcing of tax return preparation to India and other countries is growing exponentially. The practice raises many questions for professionals and practice units engaged in or contemplating engaging in this process. Some questions are economic, some practical, some administrative, and, most important, some are ethical.

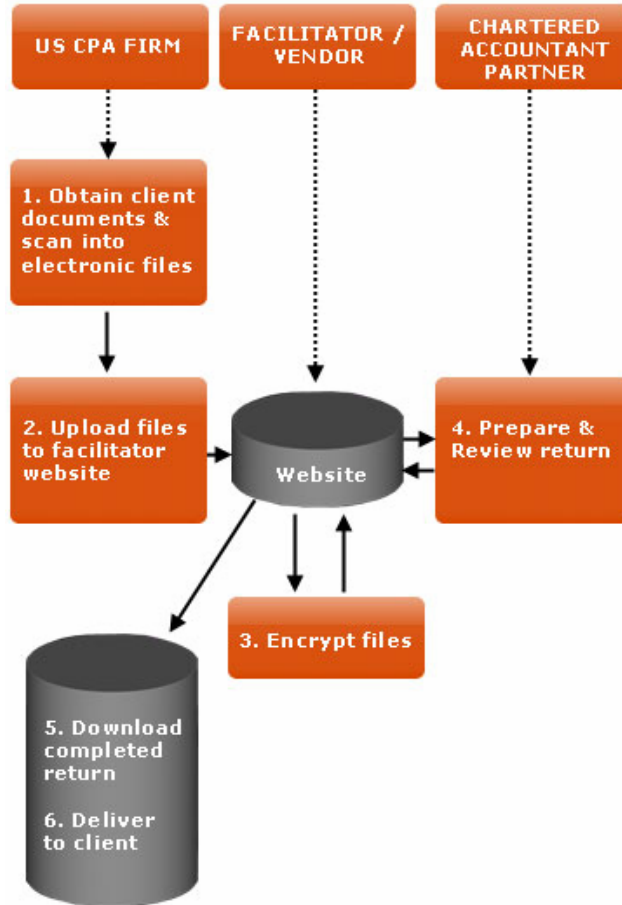
Supporters of outsourcing state that the cost to the CPA of servicing a client using an outsourcing service provider is substantially less than the comparable cost of preparing the same product using only in-house staff. Another stated advantage of this type of outsourcing is that it addresses the often severe problem of finding the competent seasonal staff necessary for in-house tax preparation.

Outsourcing tax return preparation can enable CPAs to focus on higher-margin services such as tax consulting, to reduce labor costs, and to increase the speed of tax-return processing. It frees tax professionals' time from performing perfunctory duties such as form filing and data entry; that time savings can be used more productively in tax and estate planning. With such potential benefits, CPA firms will likely join other segments in increasingly outsourcing tax-compliance services.

Outsourcing tax-preparation services can also improve service by speeding the delivery of completed returns. Tax information can be transmitted instantaneously around the globe. In addition, the differences between U.S. and Indian time zones means that a return sent overseas for preparation in the afternoon can be completed after hours (daytime in India) and downloaded by the U.S. CPA the next morning. Finally, because outsourcing overseas moves tax preparation to a mostly web-based system, it can significantly reduce the volume of stored paper files.

System of Work

All the relevant documentation and other information are collected from the client, as has been customary. This information is converted into an electronic format, usually by scanning. The electronic information is transmitted to the outsourcing service provider via the Internet, probably but not necessarily using various security measures such as encryption. The outsourcing service provider then uses the transmitted information to prepare preliminary work product, typically federal, state, and local income tax filings or general ledger accounting, using commercially available software. The completed tax preparation or general ledger files are transmitted from the outsourcing service provider to the CPA via the Internet. Finally, the CPA reviews and adjusts the work product, then completes and delivers the final product to the client.



Work2india has expertise manpower to render Specialized taxation services and reporting to United States, United kingdom, Canada, Australia and European union and a global hub for Tax outsourcing in India so that the CPA or Tax preparing firm is assured a seamless and secure delivery of work from an outsourced environment. We handle the tax processing functions of a tax department while you focus on improving your client relationship. We are flexible enough to work as per the needs of the client which can be online or offline working on the softwares like QuickBooks, Peachtree, Quicken, MyOB, Creative Solutions etc. All the Tax Returns are reviewed by the CPA`s and C.A. at our operation centre in India.

Our **cost-effective solution** utilizes secure FTP technology, to move source document information from customers to our tax processing facilities in India.

Our streamlined training procedure ensures that our people are updated with the latest technology, software and workflow processes to enhance on-the-job efficiency for tax processing. We subscribe to online financial journals to stay abreast of the latest trends in global sourcing, Finance and Accounting Outsourcing (FAO), and best practices in global business. Our tie-ups with CPA consultants help to keep abreast with the latest updates on tax laws.