

A streamlined and efficient tax return process

Continuously changing tax legislation and regulations do not always simplify the preparation of your corporate income tax return, on the contrary. The Dutch Tax and Customs Administration is also becoming increasingly strict about how and when tax returns must be filed. Add to this the increased attention paid to the tax position in the financial statements and recent developments concerning standard financial reports (eXtensible Business Reporting Language (XBRL), Standard Business Reporting (SBR)) and it quickly becomes clear that the annual tax return procedure is an increasingly challenging one.

We consider it important, particularly in these turbulent times, for our clients to be able to focus on managing their organization. That is why Meijburg & Co's approach and organization enables our clients to effectively and smoothly face all the challenges. Our comprehensive approach to your tax issues, together with advice, are the foundation that enables us to provide added value to your organization.

Your corporate income tax return: more than a necessary evil

In practice, the corporate income tax return is often regarded as an annually recurring necessary evil. It does not always visibly add value or contribute to the strategic goals of your organization. At the same time, experience has shown that this is also often a difficult process. Close collaboration between your organization and our own tax practice can ensure that:

- you are not faced with unnecessarily high administrative expenses;
- the increasing demands made by the Dutch tax authorities and the impact of changing legislation and regulations are addressed;
- significant financial and other risks can be properly managed, with the corporate income tax practice forming an integral part of optimal tax advice, making the most of the opportunities available.

The substantial administrative costs for the preparation of your corporate income tax return often means that the collaboration between your organization and your advisor leaves room for improvement, and sometimes means that many hours must be spent providing advice on preventing

or resolving issues with the tax authorities. In our view, this is unnecessary because the administrative process involved in preparing a tax return and assessing your specific situation, also in respect of changing requirements and regulations, is something that is quite easy to organize in cooperation with you.

Important factors for success are:

- standardization of your administrative organization;
- use of the latest IT resources;
- a practice that does not require the wheel to be reinvented time and again;
- close and satisfying collaboration with our excellent tax return specialists;
- a swift assessment by the Dutch Tax and Customs Administration without further questions/audits.

In addition to realizing costs savings, we can together also ensure that your tax return procedure is reliable and equipped to deal with the future:

- the stricter demands imposed by the Dutch Tax and Customs Administration regarding filing deadlines for tax returns and the reliability of your tax returns;
- the tendency towards standardized financial reports (XBRL/SBR) for the Chamber of Commerce, Statistics Netherlands (CBS), banks and the Dutch Tax and Customs Administration;
- new tax and other legislation and regulations.

A streamlined approach



Optimum division of roles and collaboration between client and Meijburg & Co

Your organization is perfectly capable of correctly interpreting the composition of your figures for financial reporting purposes and making the right assessment about the quality and reliability of the data and reports. An important pillar for a successful and streamlined approach to the tax return process is a division of roles, enabling you to control, enter and verify your data yourself. In this collaboration, Meijburg & Co's role increasingly shifts from administrator to providing guidance for the set up and execution of your own procedures and providing the right IT resources.

The consolidation account for corporate income tax purposes: a useful tool

The consolidation account for corporate income tax purposes is a useful tool for independently, rapidly and reliably recording your figures for financial reporting purposes. It is set up in such a way that data can automatically be imported into our tax return software and guarantees rapid and efficient processing by our tax return practice, which, in turn, considerably reduces the amount of time spent on entering this data. This shifts the focus of the support provided by Meijburg & Co to analyzing the discrepancies between your financial and tax reports, as well identifying your tax opportunities and risks.

The mapping tool as forerunner of SBR

The mapping tool enables the figures for financial reporting purposes of your group companies to be exported from your accounts/audit file to a coded Excel file which is then automatically imported into our consolidation account. Using this tool saves you time and ensures that the financial data in your system is efficiently entered into the consolidation account. The coding can be regarded as a forerunner to working with SBR in the future. Working with SBR means that, in the future, information – which has been correctly coded in your own accounts – can be imported directly into our consolidation account / tax return program.

The Questionnaire: a smart questionnaire

Instead of re-inventing the wheel time and again and continually asking our clients new questions, our aim is to efficiently determine your tax position in a well-documented manner. The Questionnaire is available digitally, in Dutch and English, and is an intelligent

tool that enables many of the relevant questions asked with regard to a tax return to be dealt with immediately. Your answers are subsequently structured and documented, based on our years of experience, and form an important basis for effectively identifying your opportunities and risks.

Meijburg & Co: experienced professionals and specialists

Experienced professionals and specialists

Since 1939, Meijburg & Co has been assisting companies with the preparation of their corporate income tax returns. Our well-qualified tax return specialists are extremely committed and process more than 5,000 corporate income tax returns each year for a wide variety of clients.

A professional corporate income tax practice

Our services incorporate all the aspects of the tax return process, from requesting a deferral for filing a tax return through to finalizing the tax return with the Dutch Tax and Customs Administration. We guarantee you excellent support during the introduction of new processes and the implementation of new administrative systems. Our focus lies on pleasant, professional and effective collaboration between our specialists and your organization during the tax return procedure.

A comprehensive approach

Meijburg & Co's tax return specialists are represented in all our offices and work closely with other tax specialists at Meijburg & Co. With this comprehensive approach, we aim to provide our clients with the best possible advice on all aspects of their tax position.

Contact

If you would like more information on the assistance we can provide with regard to corporate income tax returns, please approach your designated contact at Meijburg & Co or one of our tax return specialists.

meijburg.com

Tax is our business

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