

Taxmarc™

your best SAP solution for Indirect Tax Automation

Taxmarc™ provides companies with a complete overview of all data relevant to determining the VAT liability for business transactions. Moreover, the solution provides an integrated tax control framework that encompasses real-time evaluation of tax compliance and of the consistency of the combination of the VAT data entered. Hereby it offers an effective tool that facilitates efficient deployment of employees and optimal risk management regarding indirect tax. Taxmarc™ solutions have been successfully implemented by multiple renowned multinational companies.

OUR MISSION:

Promise only what you can deliver and deliver everything you promise

www.taxmarc.com



A selection of our product offerings

Taxmarc™ Tax Engine

Taxmarc™ enables – without extra interface – a fully automated VAT determination of all sales and purchase transactions in SAP. Taxmarc™ incorporates VAT relevant data of all transactions, including chain transactions between legal entities in order to ensure the correct VAT determination. Taxmarc™ can be implemented in all recent versions of SAP (R/3 or ECC). The advantages:

- Fully automated VAT determination of outgoing invoices (AR) on the basis of 30 parameters instead of the 4-8 parameters in standard SAP
- Automated VAT determination of incoming invoices (AP) based on purchase orders and actual vendor invoices
- Fully automated VAT determination of chain transactions in SAP with the assurance that the VAT code on sales transactions always correspond to the VAT code on purchase transaction
- Integrated Tax Control Framework which ensures that transactions that fail to comply with fiscal requirements are automatically blocked. Blocked transactions can be released but are always logged for review
- Time-stamped tax code structure: no new tax codes are required when VAT/GST rates are changed
- Taxmarc™ prevents that time-consuming manual processes outside of the system are necessary
- Taxmarc is fully table-driven and there is no “hard-coding” of tax rules, which results in easy maintenance
- Integrated VAT number validation in SAP

Taxmarc™ Tax Code Solution

Numerous multinational companies are facing issues with the SAP 2-character tax code design. In the event of rate changes, new tax codes will be required and because of the multiple recent VAT rate changes around the world some companies are almost running out of available tax codes. Although this issue has been raised to SAP many years ago, SAP is not providing a new tax code design on short notice.

In our integrated Tax Code Solution's timestamp design no new VAT codes are required in case of VAT rate changes. Only the effective VAT rate dates need to be changed in SAP. There will be a major reduction in maintenance effort, the risk of a shortage of tax codes is eliminated and since the name and description of the tax code remains the same, the VAT compliance processes and templates can remain the same as well.

It is even possible to implement the Taxmarc™ Tax Code Solution for the existing tax codes in SAP in order to reduce the number of required changes in SAP.

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Taxmarc™ Basic

Taxmarc™ Basic is a standard package of Taxmarc™ Tax Engine that uses native SAP functionality and contains an integrated Tax control Framework. Taxmarc™ Basic is specifically useful for companies that run medium complex business models.

Taxmarc™ Basic uses assumptions via pre-defined configuration, thus without a real-time reality check performed by Taxmarc™ of such. For those businesses that have a complex business model but do not need the full Taxmarc™ Tax Engine functionality, the Taxmarc™ Basic solution offers a VAT compliant determination solution. Taxmarc™ Basic does not only address the shortcomings in standard SAP VAT determination, but also ensures control of VAT with the integrated VAT Control Framework in a transparent and easily maintainable way.

Taxmarc™ Basic is built on the proven Taxmarc™ platform and the de-scoped features from the full Taxmarc™ Tax Engine can be added at any point later on when additional budget becomes available or new requirements and controls are needed due to changes in VAT legislation and/or business models.

Taxmarc™ Purchase Engine

Taxmarc™ Purchase Engine is derived from Taxmarc™ Tax Engine, which has already proved its value at various multinationals. The VAT treatment can be determined and verified real-time and in an automated way for incoming invoices. The VAT code is automatically determined and validated against the applicable fiscal requirements.

The Taxmarc™ Purchase Engine is unique in that it combines the information from the SAP purchase orders and vendor with the relevant information from the purchase invoices. It is a flexible process which supports the invoice processing without the necessity of changing purchase orders afterwards for VAT reasons only.

The automaticity of this solution allows efficient and effective deployment of employees and makes manual operations in the financial department, Accounts Payable (AP), or the Shared Service Center largely redundant. Furthermore, fiscal trainings, providing and updating manuals, and giving web-based instructions through decision trees are no longer necessary, since the fiscal regulations are incorporated in SAP itself.

Taxmarc™ VIES Solution

Taxmarc™ VIES Solution can automatically check the VAT numbers when these are added to the customer master data. Via a real-time link to VIES the entered VAT number is validated on correctness. The client can choose to treat the result of the VIES validation as:

- An “error”: it is not possible to enter invalid VAT numbers in the customer master data or
- A “warning”: invalid VAT numbers can be entered but are reported separately: check with the customer and/or correct.

VAT numbers can change or be withdrawn and it is therefore important to periodically check the validity of the VAT numbers. In Taxmarc™ it is possible to periodically carry out these controls as detective controls within the Tax Control Framework. This can be done in a fully automated and in SAP integrated process.



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