

Thomson Reuters Unveils Groundbreaking New Accounting Platform

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Accounting CS(TM) redefines workflow and client/accountant collaboration

ANN ARBOR, Mich., May 25, 2010 /PRNewswire via COMTEX/ --The Tax & Accounting business of Thomson Reuters announced today the launch of its revolutionary Accounting CS platform. This platform technology takes an entirely new approach to professional accounting software by combining write-up, live and after-the-fact payroll, trial balance, financial reporting, and client accounting into a single unified platform, creating the profession's most advanced accounting system.

The new architecture makes it possible for firms and clients to collaborate online in real-time and opens new possibilities in staff utilization and division of duties. By going beyond traditional approaches that linked a series of separate programs, Accounting CS can also eliminate importing, uploading, and other client data transfer hurdles, while still allowing integration of third-party data such as QuickBooks, spreadsheet, time-clock data, etc. The dashboard interface and flexible configuration options are designed to uniquely meet the needs of practicing accountants and enable users to interact with the application in an intuitive and highly efficient manner.

"This is the first accounting application designed from the ground up to take advantage of the web, and the initial feedback we've received from the profession has been very encouraging," said Teresa Mackintosh, senior vice president and general manager, Professional Workflow & Service Solutions, Tax & Accounting business of Thomson Reuters. "For big and small firms alike, this is the most significant new accounting system since our developers pioneered integrated software back in the 1980s. It's going to open a wide range of new possibilities for the way in which accounting firms manage their accounting work and client collaboration."

Those possibilities include:

- **The ability to divide work by task, not just by client.** This will allow staff to perform accounting tasks and apply them to multiple clients, or even firm-wide, in just a few steps. It also opens new workflow options, including allowing staff members to specialize by task and not simply be focused on client-by-client work.
- **The highest level of accountant/client collaboration available.** Accounting CS gives accounting firms the ability to specifically configure their clients' online access and usage of their data. This empowers the accountant to customize a unique client accounting tool for each of their clients, while at the same time, eliminating the need for a separate client-side database. Changes and updates are available instantly -- the firm can access the most recent client data at any time, and data imports and transfers are eliminated.
- **The capability for multiple staff to work on the same client simultaneously,** offering greater firm efficiency and collaboration.
- **Enhanced payroll features,** including batch payroll processing and advanced configuration options designed to streamline every step of the payroll process.

Accounting CS is the culmination of extensive development, user feedback, and research, and is backed by comprehensive training and consulting, and support options, including carefully planned conversion paths for current Thomson Reuters users, particularly users of CS Professional Suite(R) Accounting.

"As a technology partner, providing new technology tools is just the first step for us," Mackintosh said. "We also consider it our job to make sure that our products provide real value and make day-to-day operations easier and more profitable from day one. Accounting CS represents a big leap forward, and we want to make sure our users are well positioned to get the maximum benefit."

More information on Accounting CS is available at CS.ThomsonReuters.com/AccountingCS, or by contacting Thomson Reuters at 800.968.8900 or CS.Sales@ThomsonReuters.com.

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