

Tax Services

● Compliance

Federal income tax
FIN 48
International tax compliance
Sales/use tax
Sarbanes-Oxley tax testing
Short period returns
State/local/franchise tax
Tax audit assistance

● Special Projects

Annual reports
Fixed asset system conversion
Legal entity rationalization
Tax basis calculations
Tax calendars
Tax due diligence
Tax provision/FAS 109
Tax research
Tax software conversion

● Software Expertise

CORPTAX
Insource/GoSystem
Tax Dimensions
TaxStream
VantageTax

Flexible, Affordable Solutions

Titus provides the appropriate level of service to deliver results that meet your needs and objectives:

● Consulting

- Co-sourced solutions
- Outsourced solutions

● Special Projects

● Staff Augmentation

www.titus-us.com

TaxStream Implementation/FAS 109

Titus assisted an international manufacturer of construction and farm equipment with the implementation of TaxStream software as part of its FAS 109 compliance. Our experienced team assisted with the “clean-up” and “true-up” of the client’s deferred tax account balances over a multi-year period and calculated the appropriate journal entries to be booked to the financial statements. Once correct balances were determined, Titus worked within TaxStream to create the proper classification and activity codes and input the appropriate account balances to ensure that the information per the application matched the financial statement account balances.

International Tax Assistance

A leading global manufacturer and marketer of a broad range of industrial products and systems did not have the internal capabilities to address several pending international tax issues and turned to Titus for assistance. We were engaged to assist with the provision to return analysis and journal entries, prepare the international FAS 109 provision workpapers and assist with the preparation of the foreign piece of the 10K footnote. Titus project managed and reviewed the international tax compliance work and Section 199 computation calculated by two Big 4 firms. In addition, we compiled information needed for the Foreign Tax Credit. We also traveled to the UK for an expense recharge project, led webinars to train the client’s financial business leaders on tax issues such as Section 199 and on preparing tax packages for foreign entities.

State Audit Support

A large, diversified media company was asked to provide a preliminary sample of items for state audit. After an initial review, both the auditor and the client’s tax analyst left their positions. Titus was engaged to take charge of the audit. We worked with the newly-assigned auditor, as well as with various company departments, to document the nature of expenses and capital assets with the tax authority to support the tax exemption or taxability. The auditor challenged numerous transactions; most significantly, the building of a new manufacturing facility. Because expenses incurred in the manufacturing process are exempt from Sales/Use Tax, Titus worked to resolve when the manufacturing process starts and ends, and created documentation to substantiate whether expenses and capital asset purchases were or were not part of the manufacturing process in order to minimize the use tax for this and future audits.

Federal Tax Compliance

Due to an aggressive business plan for the integration of a recent acquisition, a Fortune 500 global provider of building, auto and power solutions needed to supplement its corporate tax department and called on Titus. Our previous work for this client had demonstrated our strong tax expertise, value proposition and willingness to work whatever hours necessary to “get the job done.” Utilizing their experience in both Federal and multi-state tax compliance, our consultants were able to alleviate the pressure on the client’s staff, enabling them to meet all their compliance deadlines. The client then extended our engagement onto additional tax compliance projects.