

### Sabrix 5.0 is the consolidated, non-invasive, determination to report tax automation solution

Sabrix enables financial services companies to minimise their direct, operational and compliance cost of VAT.

Due to the application of VAT to this sector companies invest significant sums and resources in VAT planning exercises yet the realisation of the initiatives of ten results in significant manual workarounds, ERP customisation or the manual selection of tax codes, often in an offshore location.

Sabrix 5.0 delivers increased VAT compliance to the FS sector through the automation of tax determination from an AP/AR end user perspective yet empowering the tax user with tools such as the Sabrix Workbench to ensure VAT planning initiatives are being realised throughout the organisation.

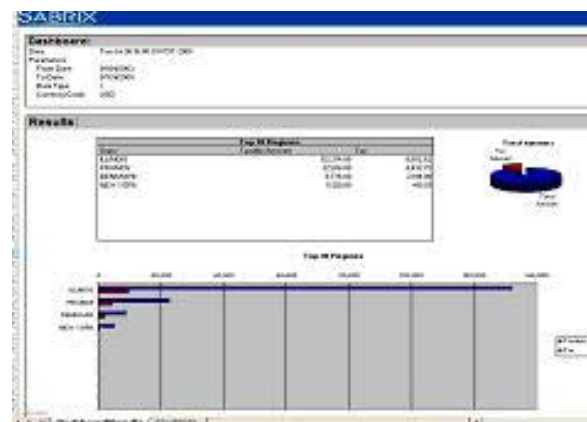
### Reporting

Sabrix 5.0 Reporting ensures Tax users can generate ad-hoc reporting data from the audit database to generate Partial Exemption figures in order to calculate recoverability rates.

Sabrix can also be used to extend VAT return data in order to address any tax authority queries and justify VAT declarations submitted.

Automated country specific VAT reports also ensure that an FS company's compliance and reporting requirements are addressed with Sabrix 5.0

SABRIX	
United Kingdom VAT Report	
Date: Fri Aug 04 16:41:11 PDT 2006	
Tax direction:	
Company Name: UK Inc.	
Date Source: Invoice	
Report Start Date:	
Report End Date:	
Tax types:	
Summary Data	
Net VAT	
VAT due	
VAT due on Sales (Box 1)	3,955.00
Total VAT due from EC acquisitions (Box 2)	875.00
Total VAT Due (Box 3)	4,830.00
VAT reclaimed on purchases (Box 4)	4,725.00
Net VAT to Pay or (Reclaim) (Box 5)	105.00
Total net value of sales excluding VAT (Box 6)	1,178,600.00
Total net value of purchases excluding VAT (Box 7)	27,000.00
Total net value of supplies to other EC Member States (Box 8)	1,150,000.00
Total net value of supplies from other EC Member States (Box 9)	5,000.00



## Recoverability

There are a number of ways in which Sabrix 5.0 delivers VAT compliance with regards to recoverability.

Using the Sabrix Workbench tax users can base recoverability on other ERP data fields available. These additional fields are not normally used in the tax determination process, yet when evaluated can add to the accuracy of decisions reached. Recoverability can be assigned at a company or group level and calculated on all transactions.

Alternatively logic can be applied on a transactional basis. E.g. where certain purchases relate to non EU supplies and are therefore recoverable. Content is also provided on the recoverability of car leasing, conferences, T&E etc. Results can be viewed in a user friendly manner (see below) and are seamlessly posted into the correct GL Account/ VAT return.

Zone	Authority	Invoice Desc	Type	Dir	Fee	Rate	Tax Amt	TT	IT
Country: UNITED KINGDOM	United Kingdom	VAT	S	I		17.5%	1137.50		
Country: UNITED KINGDOM	United Kingdom	VAT	NR	I		17.5%	612.50		
<b>TOTAL:</b>	<b>Applied</b>	<b>Gross Amount:</b>				<b>Eff%: 17.5%</b>	<b>1750.00</b>	<b>GBP</b>	

## Other 5.0 key enhancements & how they assist the complex of an FS company:

**Currency conversion:** Sabrix 5.0 has the ability to perform currency conversion in order to support conversion rates approved by a tax authority. Tax Authority rates can be loaded into the Sabrix application as opposed to using company specific FX rates and completing manual workarounds during reporting periods.

**Additional tax types:** Using Sabrix's Custom Authority functionality, FS companies can manage additional tax types such as insurance premium tax, withholding tax and credit card levies. There is also the possibility to include such taxes in Sabrix's tax research subscription service to ensure that a company trading globally is kept constantly up to date of any changes in these rates and rules.

**Rule Qualifiers:** As the determination of VAT on services can be more complex in comparison to goods, it is essential that other fields such as gl code, account type and project code are included into the tax determination process. Using Sabrix's Rule Qualifiers functionality, an FS company can rapidly scale their customised rules around services and the determination logic applied.

## Technology Enquiries

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