

2007 OVERALL RATING



# Thomson Tax & Accounting — Engagement CS

800-968-8900  
CS.Thomson.com

Engagement CS from Thomson Tax & Accounting provides “work-in-process” capabilities for performing paperless financial statements and business tax preparation services. The product combines trial balance,



professional guidance, engagement collaboration and workflow, and offers integration with other applications in the vendor’s CS Professional Suite of products to support financial statement preparation and tax preparation engagements.

## ► EASE OF USE

Engagement CS utilizes an intuitive Windows Explorer-style interface to present information, which will be very familiar and easy to learn. Another plus is Engagement CS’s use of Word and Excel for reporting.

Several ease-of-use features warrant mention: First of all, a user can view documents on-screen without opening the underlying application. As well, the product has a “shared view” capability that promotes the viewing of multiple documents without having to have dual monitors along with a “tab view” for efficiently moving from one document to another.

Firms that use other Thomson Tax & Accounting products will benefit from the extensive integration between the elements of the vendor’s accounting firm suite. Thomson Tax & Accounting provides optional training and consulting services to get users up and running faster. It is critically important with this type of complex application that team members are trained on their firm’s standard use of Engagement CS. ★★★★★

## ► DATA IMPORT/EXPORT/INTEGRATION

Data can be imported from a client using QuickBooks Pro or from other general ledger systems via Excel or text file imports. Obviously, data can also be pulled from other Thomson Tax & Accounting products such as Write-Up CS and Fixed Assets CS. Account information can also be linked to UltraTax CS and GoSystem Tax to seamlessly transfer tax information, which can also be pushed to other vendors’ tax systems using a text file export feature.

A very important new feature in Engagement CS is its tight integration with the PPC SMART e-Practice Aids Risk Assessment tool. e-Practice Aids can be accessed directly from within Engagement CS to automate the audit planning and risk assessment process. This integration avoids the need to open and login to another application. By putting users closer to the information needed in the work process, efficiency is improved substantially. Engagement CS also offers integration with Capital Confirmation, Inc.’s CONFIRM technology to reduce the risk of confirmation fraud and improve the efficiency of the confirmation process. As well, it integrates with the RIA Checkpoint system for specific guidance on accounting, tax and practice development topics. ★★★★★

## ► TRIAL BALANCE

Engagement CS uses a “native” trial balance tool rather than Microsoft Excel. One advantage of this approach is that it offers more control over the ways that users can manipulate the format and calculations in the trial balance. Engagement CS’s trial balance format is a customizable grid that can be formatted to present the columns and rows of data in the manner needed by a particular user. Engagement CS has a split-screen presentation that simultaneously shows the broad groupings of information (classifications, lead schedules, etc.) and the detailed accounts. Trial balance information can be viewed on the same screen where journal entries are created so the user can see the immediate impact. ★★★★★

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## Engagement CS

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### ▶ FINANCIAL STATEMENT PREPARATION

Financial statements can be prepared using two very different approaches. The simplest approach is to make use of the “automatic” financial statements that are generated based on trial balance groupings. These automated statements can then be tailored to meet the specific reporting needs required for the engagement. If more formatting flexibility is required, users can create financial statements like any other Engagement CS workpaper using Microsoft Word and Excel.

Budget Journal Entries are available for compliance with GASB pronouncements 34 and 35. Users can switch between accrual, tax, book, cash and other bases of accounting. Five different groupings are available for lead, report and workpaper generation. New cash flow reporting capabilities have been added in 2007. ★★★★★

### ▶ ENGAGEMENT PROCESS FEATURES

Engagement CS uses a “master

binder” approach that allows multiple staff to work in the system simultaneously. Users can check in/checkout workpapers from the master binder, while a synchronization utility updates the information between the “client” data and the master binder. Engagement CS documents can also be accessed without checking out the workpaper from the master binder. This capability allows for very fast on-demand access to current and prior period documents.

To promote collaboration and improve workpaper management, Engagement CS has on-screen sign-off, annotation of workpapers and reviewer approvals. A Workpaper Diagnostic report shows workpaper responsibility and status, and a Notes Diagnostic Report provides information about preparer and reviewer comments. An Unsigned Program Step report searches the e-Tools engagement programs and lists engagement steps that have not been signed off as complete, while a Wrap Up Wizard creates a centralized snapshot of the important engagement information and can be used to clear or delete review notes, handle potential journal entries

and finalize workpapers.

In-field networking is provided with a single mouse click using Colligo’s instant networking software, which promotes easier sharing of printers, scanners and Internet connections as well as more frequent collaboration.

Engagement CS can transfer a “static” PDF file of all documents to FileCabinet CS for document storage and organization once the engagement has been completed. A bookmarked PDF file can also be sent to Thomson Tax & Accounting’s GoFileRoom document management application. ★★★★★

### ▶ SUMMARY

Engagement CS is well suited to firms that are ready to embrace an electronic engagement. As previously noted, firms that are using other products from the Thomson Tax & Accounting CS Professional Suite will benefit the most from use of this product. Engagement CS costs \$1,800 for a four-seat perpetual license, which includes Trial Balance CS (\$1,200 for an annual renewable license).

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CATEGORIES COMPANY/PRODUCT	Ease of Use	Trial Balance	Financial Statement Preparation	Data Import/Export/Integration	2007 Overall Rating	Pricing Information	
	<b>TRIAL BALANCE PRODUCTS</b>						
CCH, a Wolters Kluwer Business <i>ProSystem fx Trial Balance</i>	4	4.5	4	4	4	ProSystem fx Trial Balance starts at \$1,275 (less any applicable discounts).	
Pendock Mallorn Ltd. <i>Accounting for Practitioners</i>	3.5	3.5	3.5	3.5	3.5	AFP Light costs \$599. The Standard version costs \$899, and the Gold version costs \$1,299. Annual renewals are \$100, \$275, and \$400, respectively.	
Thomson Tax and Accounting <i>Trial Balance CS</i>	4	4.5	4	4	4	A perpetual license for Trial Balance CS costs \$900 (\$600 for an annual renewable license).	
CATEGORIES COMPANY/PRODUCT	Ease of Use	Data Import/Export/Integration	Trial Balance	Financial Statement Preparation	Engagement Process Features	2007 Overall Rating	Pricing Information
<b>ENGAGEMENT PRODUCTS</b>							
CaseWare International <i>CaseWare Working Papers</i>	4	5	5	5	5	5	Single-user pricing: CaseWare Working Papers \$499; CaseWare Connector \$99; CaseWare Financials \$199; CaseWare Review \$199; CaseWare Audit \$199; CaseWare Scenarios \$199; CaseWare Working Papers Support Plan \$199; and CaseWare Benchmarking \$250. Multi-user office licenses including support are also available.
CCH, a Wolters Kluwer Business <i>ProSystem fx Engagement</i>	4	5	4.5	4	5	4.5	ProSystem fx Engagement starts at \$1,275 (less any applicable discounts).
Thomson Tax & Accounting <i>Engagement CS</i>	5	5	4	5	5	5	Engagement CS costs \$1,800 for a four-seat perpetual license, which includes Trial Balance CS (\$1,200 for an annual renewable license).



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