



# European tax reporting services for investment funds

**An integrated approach with labs.STAR and KPMG.Central eRoom**

**European tax reporting for investment funds entails high requirements which differ from country to country. With a global approach, KPMG's network of firms offer coordinated services across borders and can deliver high levels of quality, reliability and efficiency.**

## **The challenge**

European fund tax reporting has become more complex and demanding than ever. In case of a distribution of investment funds in various countries, a number of different jurisdictions and country-specific requirements have to be considered. Countries with significant tax reporting requirements include in particular Austria, Germany, Switzerland and the United Kingdom.

Investment companies must invest a lot of time and resources in order to fulfill the tax reporting requirements of various countries. In particular, it can be a burden to provide all the relevant data to each local office of their tax advisor in several different countries. In addition, expenses for IT services related to fund tax reporting can be significantly high.

All in all, a comprehensive approach often lacks when it comes to fund tax reporting in various countries.

KPMG professionals are aware of the aspects of the tax reporting functions and are able to assist their clients with these tax reporting obligations, so that they can focus on their core business activities.

## **KPMG services**

KPMG firms offer an integrated approach for European fund tax reporting which is one of their core competencies. KPMG's European fund tax reporting services can be provided for Austria, Germany, Switzerland, the United Kingdom and further countries. KPMG firms can be engaged for calculation and certification (of annual tax figures), including the preparation of any tax and investor reports or for the review and certification of calculations undertaken by the fund administrator.







KPMG professionals work with clients to deliver value by capitalizing on the central elements of an integrated approach. They can:

- ✓ Provide you with one single point of contact as a coordination point to help ensure timely responses, full availability and consistent service delivery.
- ✓ Involve a team with an in-depth, comprehensive range of expertise across KPMG's worldwide network. This allows integrated services over and above 'standard' requirements for European fund tax reporting. The local teams in Austria, Germany, Switzerland and the United Kingdom collaborate as part of the engagement team.
- ✓ Exploit the benefits offered by enterprise-wide technology to help maximize efficiency and effective communication through the use of the tailored-made and multicountry software solution labs.STAR in connection with the KPMG.Central eRoom.
- ✓ Transfer only one data package for all relevant countries via the KPMG.Central eRoom.
- ✓ Assist you so your specific requirements can be fully and effectively addressed across all reporting countries.
- ✓ Deliver an accurate and expedited annual tax reporting cycle, based on enhanced data handling and certification processes.

Overall efficiency can be increased significantly thanks to KPMG professionals helping you manage the entire reporting process for all countries. Moreover, an increasing degree of automation leads to higher transparency and reliability. Since work relief on the part of client's employees can be achieved, they can return to focusing mainly on their daily business.

### Tax reporting software labs.STAR

By using the special software labs.STAR, KPMG professionals can create the required tax and investor reports in an efficient way. The software labs.STAR is unique as it can be used for Austrian, German, Swiss as well as UK tax reporting. The use of labs.STAR enables quality to a degree unattainable heretofore without forfeiting the necessary flexibility. Further, large volumes of tax and investor reports can be created at short notice and can even improve the quality level. This can be achieved by the central characteristics and the advantages of labs.STAR:

-  The automated import of accounting data via interface option avoids manual transmission errors and provides a consistent data basis for subsequent calculations (increase of process reliability).
-  Via a database, master data only has to be recorded once (reduction of process costs) and profit/loss carryforwards are retained and automatically transferred to the next year (increase of process reliability).
-  The software divides data management from calculation logic and therefore enables versioning.
-  By versioning the set of calculation rules, the reproducibility of the tax reporting — in particular for tax audits — is determined (reproducibility).
-  As reports constantly use the same amounts being calculated by labs.STAR, there is no longer a need to review all the reports (increase of process reliability).
-  Additional tax, investment and investor-specific reports can be added and automatically generated.

### A strong team at your side

Clients can benefit from KPMG's tax reporting professionals at every level in the relevant reporting countries being kept up to date not only on tax and regulatory developments, but also on leading practices in workflow processes, data management and IT-related issues. Your single point of contact can centralize and coordinate all queries with the involved KPMG firms in the involved reporting

countries, working closely in each country with a locally based central service contact. Should you have any questions, please do not hesitate to contact your local KPMG representative.

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