

Deloitte.



SmarTax

by Deloitte

An automation tool
for the CIT compliance process

What it is?



SmarTax is a **digital tool** that allows you to **calculate and prepare the quarterly and annual corporate income tax (CIT) computation** and is designed to **reduce the time spent** with the calculations through the **automation of repetitive processes**. The application incorporates the entire fiscal legislation in force, while also remaining flexible to adjust to any future changes in the corporate tax area.

With **SmarTax** you would be able to **make fast decisions** based on updated tax provisions, to **compare tax treatments** by quarter/year, to **have better control** over supporting documentation for sensitive transactions by using the archive module, or to **export tax memos** for group reporting and analyse data.



01

02

03

04

05

Key Advantages



Software as a service (SaaS)

- ✓ 24/7 access through a simple internet connection;
- ✓ Unlimited number of users that may access the service;
- ✓ Data management, using the Microsoft cloud service (commissioned by Deloitte) – the application will be available on the Deloitte server.



File management and use of information

- ✓ Archiving the information and file on a period equivalent to the statute of limitation period (including the possibility to upload files from previous periods), with the possibility to extend the period upon request;
- ✓ The application is developed in the native APEX platform from Oracle, which allows for an increased compatibility between the systems (e.g., Oracle, SAP etc.)



IT security and data confidentiality

- ✓ The highest possible security level, provided by the Active Directory – Microsoft;
- ✓ Multi-factor authenticator (MFA) – access based on a username and password, and on an additional verification based on an unique code received on the telephone of the user (SMS).

SmarTax app ensures a **high level of automation and control** and thus **considerably reduces human errors** and the time allocated by tax and accounting professionals for this process



01

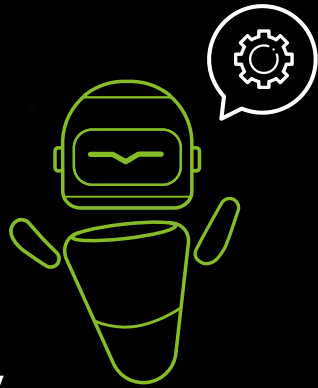
02

03

04

05

Key features



SmarTax is functional through a simple internet connection, archives the necessary information for completing the corporate tax returns, establishes the applicable tax treatment, based on the type of transaction or tax treatment previously applied and automates calculations on limited deductibility in cases specifically provided by the tax legislation, such as the legal reserve, interest expenses, sponsorships etc.

With a single click, the application automatically generates the corporate income tax return to be signed and submitted to the tax authority.



01

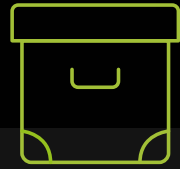
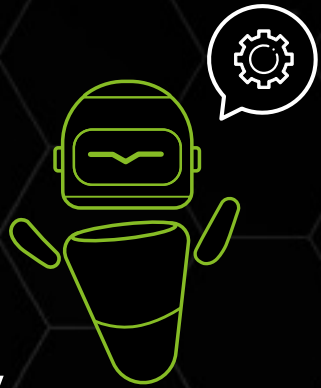
02

03

04

05

Key features



Archive the information

used for the preparation of the CIT computation



Replicate the tax treatment

from a quarter to another



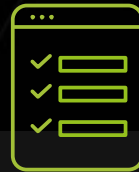
Pre-set certain tax treatments

based on the transaction type/ the tax treatment used in previous years



Maintain a history

of the comments / information necessary to determine the correct tax treatment



Predefined validation list

in order to ensure the accuracy of the analyzed information and the chosen tax treatment



Automate the tests

to determine the limited deductibility of certain elements (e.g. legal reserve, interest expenses, sponsorships etc.)



Generate an .pdf file

in order to fill-in automatically the quarterly and annual CIT returns



01

02

03

04

05

Contact



Dan Bădin
Partner, Tax
Email: dbadin@deloittece.com
+40 742 394 238 1 814



Andreea Geacu
Senior Manager, Tax
Email: ageacu@deloittece.com
+40 730 077 891



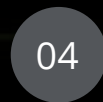
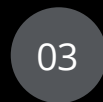
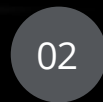
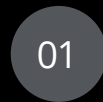
Ana Petrescu
Senior Manager, Tax
Email: apetrescumujdei@deloittece.com
+40 730 585 857



Gabriel Patru
Senior Consultant, Tax
Email: andpatru@deloittece.com
+40 744 313 952



Alex Vasile
Technology Manager, Tax
Email: alvasile@deloittece.com
+40 731 790 200



Deloitte.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (“DTTL”), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as “Deloitte Global”) does not provide services to clients. Please see www.deloitte.com/ro/about to learn more about our global network of member firms.

Deloitte provides audit, consulting, legal, financial advisory, risk advisory, tax and related services to public and private clients spanning multiple industries. Deloitte serves four out of five Fortune Global 500® companies through a globally connected network of member firms in more than 150 countries and territories bringing world-class capabilities, insights, and high-quality service to address clients’ most complex business challenges. To learn more about how Deloitte’s approximately 244,000 professionals make an impact that matters, please connect with us on Facebook or LinkedIn.

© 2021. For information, contact Deloitte Romania