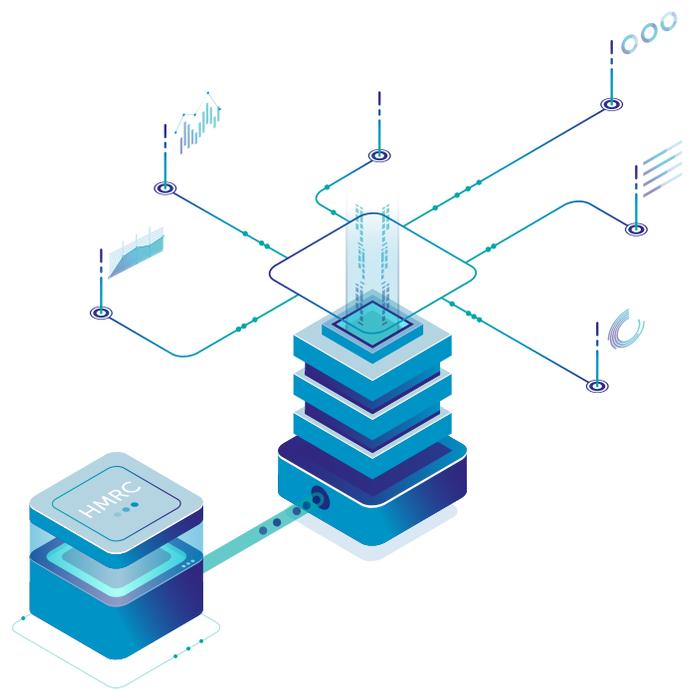ARKK

for:sight®
Making Tax Digital 2021

Automate, enhance and empower

It's time to face the future of financial reporting head-on. In an increasingly digital world, it's critical to have the right software and ongoing support to ensure your financial data is accessible, accurate and future proof. ARKK's platform, supported by a team of tech and industry experts is helping customers simplify complexities and harness the power of their financial data with absolute certainty.

About MTD

In April 2019, HMRC introduced the Making Tax Digital (MTD) mandate in an ambitious plan to 'become the most digitally advanced tax administration in the world'. MTD 2019, or phase 1, requirements were easy, simply requiring that companies have an API solution to submit their VAT return.

Phase 2 MTD obligations significantly increase. This means that organisations will now need to provide a full digital audit trail or 'digital link' to remain compliant with HMRC's mandate.

"MTD is an enormous government initiative to digitise tax submissions. For far too long many tax departments haven't been able to reap the benefits of transformative digital technology, but this is all set to change.

ARKK's mission is to use tech to automate the complex world of tax reporting and compliance, allowing the tax function to get back to what they do best - adding value to an organisation".
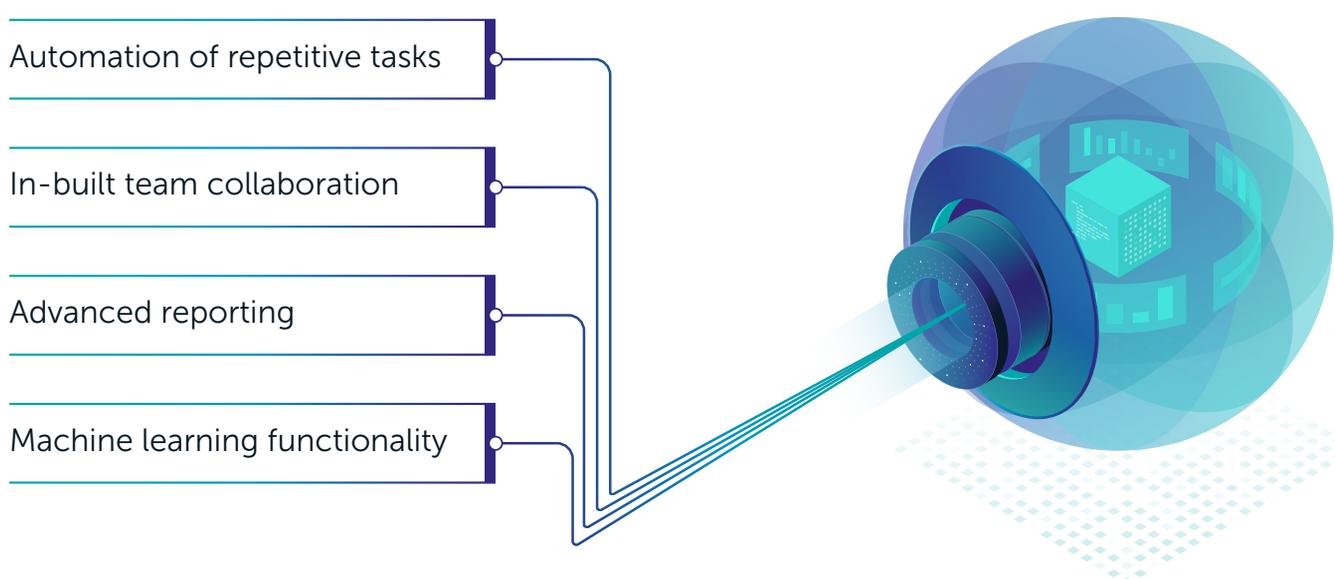
Richard Metcalfe, CEO and Founder of ARKK

Why choose ARKK?

We have over 10 years' experience in regulatory and statutory reporting and the tax compliance industry. We've used our expertise gained over the years to craft our award-winning platform for:sight. A robust, cloud-based solution that has been specifically designed to be tailored to individual businesses' tax needs. At ARKK, there is no one size fits all.

We do things differently. ARKK doesn't believe that technology can only be used to comply with government mandates such as MTD. Through the automation of repetitive tasks, in-built team collaboration, advanced reporting and machine learning functionality, tax teams can file more quickly and easily and deeply interrogate data to unlock business insights.

Automation of repetitive tasks

In-built team collaboration

Advanced reporting

Machine learning functionality

Our SaaS platform is only part of the reason why over 850 companies around the world trust ARKK with their reporting and compliance needs. Combined with our internationally award-winning customer service, we ensure our clients are set-up and running with ease and that they never miss a reporting deadline.

Winners of

Tolley's® TAXATION
Awards 2019

Is your business ready for the next phase of MTD?

MTD Phase 2 brings more stringent requirements for companies that need to submit their tax returns electronically and it appears the majority of companies still aren't ready.

Only 20% of tax professionals say their organisations are fully prepared for MTD 2021

The majority of businesses have struggled with MTD preparations. In fact, 85% of professionals said they've found the process of preparing for MTD difficult. This is concerning for companies that need to comply with MTD phase 2. Non-compliance with MTD can bring possible fines from HMRC and reputational damage to your business. Both of which are unnecessary given that software such as for:sight is fully compliant with MTD phase 2 obligations.

Another problem tax functions currently face is that preparing, compiling and reviewing VAT transactions can be incredibly cumbersome for some organisations.

These largely manual, mundane and time-intensive tasks are prone to human error and draw valuable resource from the tax department to meet filing deadlines.

Over 1 in 5 businesses know they're getting tax wrong to some degree

56% of people, whose main function is tax, spend over 10 days preparing, checking and submitting their VAT return
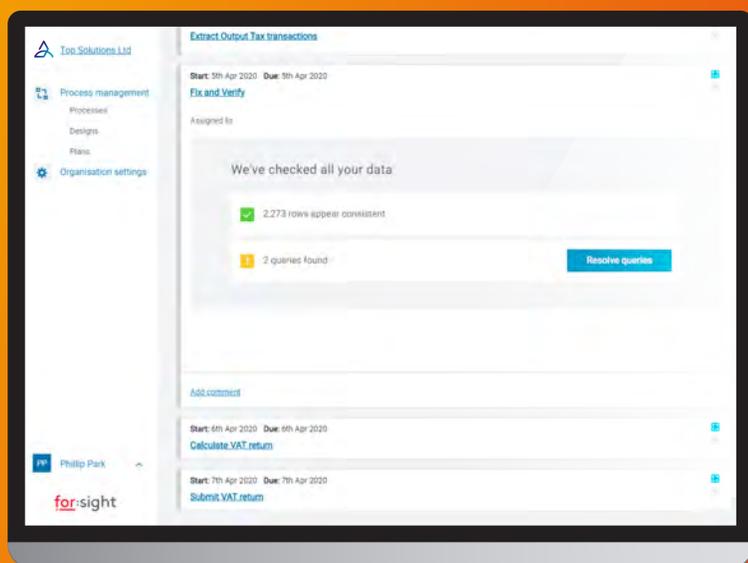
If organisations are spending such tremendous amounts of time preparing, compiling, reviewing and submitting VAT returns, there is little capacity to focus on planning for future mandate changes - putting the company in a vulnerable position.

We believe that for:sight offers an alternative for tax teams. ARKK wants to simplify the process and rigour of tax submissions through technology and allow the tax function to become a vital source of insight for businesses.

Why your tax function needs for:sight

Tax departments are coming under increasing pressure to meet filing deadlines, comply with current mandates and prepare for upcoming ones as well as ensuring the validity and accuracy of their organisation's tax data.

Our cloud-based platform, for:sight, has a range of features to supercharge your tax function:

Rapid data validation at your fingertips
ARKK's machine learning functionality, Fix & Verify, scans VAT transactions and highlights specific data points that impact VAT classification. This not only speeds up the transaction reviewing and validation time but also provides an additional quality check for your tax team.

Automation that ensures accuracy
Within for:sight we digitally map out your current tax processes to assess where improvements can be made and what can be automated. By automating your data cleansing, preparation and transformation you not only save time, you can avoid errors.

Excel data input from any source system
Whether your Excel source data comes from SAP, Oracle, a custom-built system or another alternative, for:sight can process it. Our platform can process Excel data regardless of its source system origin, we call this ERP agnostic.

Built for the future
Our platform has been developed with the future in mind. The latest HMRC MTD mandates have been incorporated within for:sight and any future mandate updates will automatically be added to the platform's functionality meaning that you can rest assured it will never be out of date.

Collaborate seamlessly, restrict intelligently
Unmanaged version control and unverified changes are a thing of the past. Query files, message threads or status updates within for:sight with ease with @mentions. Write a message mentioning a user and they will automatically be notified allowing them to follow up the query.

User permissions enable access to particular files to be restricted, meaning that only certain individuals will be able to view, edit or file VAT submissions within for:sight.

Easy integration with current business systems

61% of companies would choose a cloud-based solution over other alternatives due to the ease of integration. We've developed for:sight's cloud-based architecture for this same reason. Our SaaS platform won't burden your IT department, it's built with absolute security in mind.

Taking the complexity out of complex adjustments

For businesses that manage complex adjustments such as Partial Exemptions, reporting can often be more complicated.

Whether you use the standard or a special method, for:sight can cater to the nuances in your calculations. Rather than forcing clients to use a template or "out-of-the-box" Partial Exemption, we can tailor the system to your individual needs.

Data security is a top priority

In the digital era, data security has never been more crucial. ARKK is ISO 27001 certified and our for:sight platform and environment are developed with 'security by design', ensuring we've put all measures in place to protect your data.

First-class tax digitisation for the University of Edinburgh

All types of organisations struggle with manual tax processes that take far too long to complete, including the University of Edinburgh. Founded in 1583, the University was relying on legacy systems which were rapidly becoming inadequate.

"The University and HMRC explored the MTD requirements, and the University realised relying on its current VAT return process was not robust enough due to the number of spreadsheets the University had to use [to comply with MTD]," comments Alastair McClelland, Head of Tax at the University of Edinburgh.

The University adopted for:sight and have never looked back. The platform has allowed them to automate many of their complex tax tasks and significantly reduce their VAT filing time from 2 weeks to just 3 days. The team at the academic institution assessed many of the big-name companies in the market, however, ARKK stood out amongst the crowd.
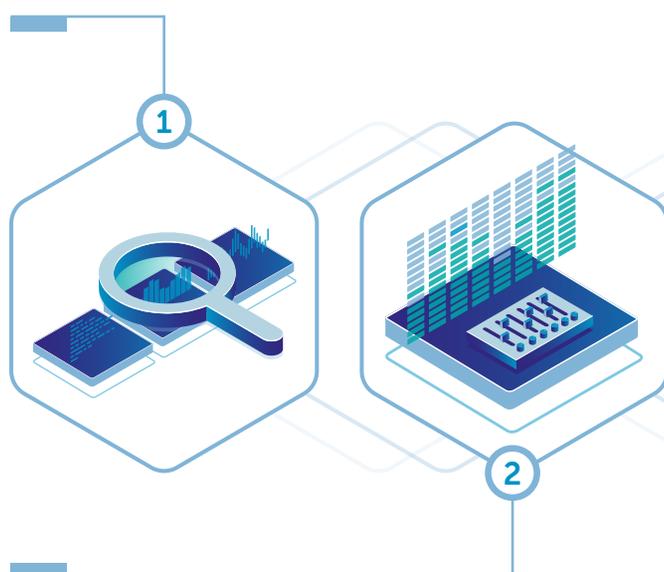
Alastair states "Because of their size, ARKK were able to be a bit more nimble than other potential suppliers we spoke to. They seemed to be prepared to be more flexible with how we worked and how we were set up".

From source to screen - the 4 steps of for:sight implementation

Step 1: Data and processes

We start by reviewing your data and processes to see how we can automate the creation of your VAT return, encompassing all necessary checks and reviews as quickly as possible.

Step 3: Testing

We test for:sight's calculations against a previously completed return, ensuring the accuracy of the platform's results and that it matches your processes.
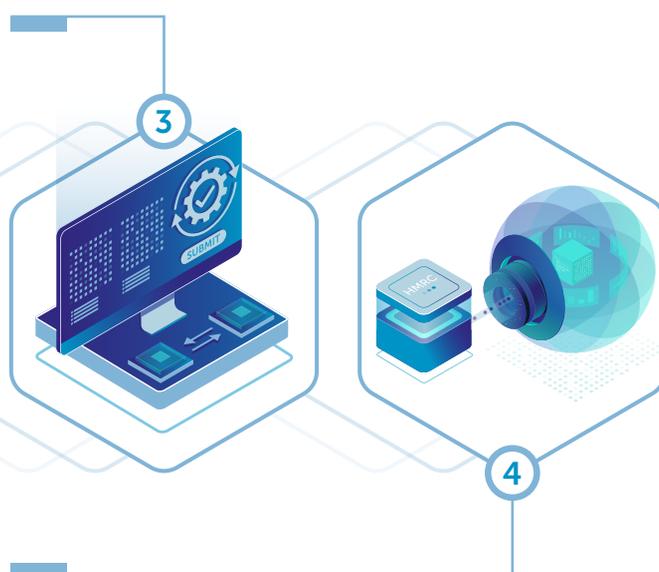
Step 2: Set-up

We then remotely configure for:sight to your business's tax processes, your people and your data to obtain the best results in your use of the platform.

Step 4: First submission

Now, you're ready to make your first MTD submission to HMRC through for:sight. We support you every step along the way to ensure you file on time and that you submit successfully.

Expert customer support when you need it

We believe that developing an amazing platform is only half of the equation, it also needs to be supported by exceptional customer service. At ARKK we get under the skin of your business to truly understand your unique requirements so that we can provide a tailored solution.

Customer service is delivered in a variety of ways from face-to-face meetings, phone calls, email support and webinar tutorials. Our team aims to guide you from product implementation right through to submission, giving your team the knowledge and confidence to work independently once complete.

Don't just take our word for it, we also get feedback from our clients. We've recently achieved:

99% ticket satisfaction rating

81% satisfaction rating for successful for:sight implementation

Award-winning performance

Our platform and customer service aren't just great, they're award-winning. In 2019 our for:sight platform won 'Best Digital Innovation' at the Tolley's Taxation Award and in 2020 we won bronze at the international Stevie Award for 'Best Customer Feedback Strategy'.

Visit arkksolutions.com to request a demo and see how for:sight can revolutionise your tax and finance function.

BRONZE
2020 STEVIE®
WINNER
FOR SALES &
CUSTOMER SERVICE

Winners of

Tolley's®
TAXATION
Awards 2019

Meet our team

We have an extraordinary team at ARKK with decades of experience in the finance, regulatory and tax sector. From initial implementation to your first tax submission, you're in safe hands.

Danielle Cyrus
Chief Customer Officer

Since joining ARKK in 2013, Dani has always been skilled at understanding clients' needs and delivering outstanding customer service. This led to her promotion to Chief Customer Officer in 2019, becoming the key individual responsible for ensuring our clients have the best possible interaction with the platform. Dani brings extensive knowledge of ARKK and its customers, alongside exceptional project management skills.

Stephen Tucker
Head of Services

Joining ARKK from 7 years with Thomson Reuters implementing multi-jurisdiction Tax Transformation solutions across corporates, Stephen brings with him a wealth of knowledge and experience. His consultative approach gives our partners the ability to review their process at a granular level to drive efficiencies wherever possible.

Get in touch

Find out how ARKK can help you prepare for a digital future. Visit arkksolutions.com

Alternatively, email enquiries@arkksolutions.com or call us on 0207 036 2758

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