

An accounting firm
improved data quality and
**reduced VAT returns
preparation efforts by
60%**

COUNTRY
Spain

DOMAIN
Accounting Firms



About Client

An independent firm that is a pioneer in Spain in providing tax advisory services exclusively in the field of indirect taxation for small and medium-sized companies.



Business Challenge

The accounting practitioners faced challenges in preparing accurate VAT returns and EC sales list preparation for smooth business operations. They looked for ways to improve data quality with increased productivity in processing huge amounts of data across multiple systems. They required a system with the ability to check all errors and prepare accurate VAT returns and EC sales list.

Prominently, they wanted to reduce the time taken for preparing VAT returns and EC sales list manually. Extracting and validating data from various touch points without an appropriate TaxTech solution also led to data inconsistencies and errors that they had to resolve.



Our Solution

Cygnet TaxTech's solution automated the process of data collation from multiple business systems. It also ensured data conversion in the ready-to-file format for VAT return and EC sales list.

With our Managed Services offering, Cygnet's tax team ensured error checks, and validation for preparation of reliable VAT returns and EC sales list. Our team ensured day and night support in operational activities & training to the client's in-house tax teams.



Business Outcome

Key outcome of implementing Cygnet TaxTech's solution was that it saved manual hours and increased productivity up to 80% in filing VAT returns.

In addition, it also reduced operational costs by 40% and enhanced data accuracy.



Cygnnet TaxTech

Cygnnet TaxTech is a part of Cygnnet Infotech. Cygnnet TaxTech offers Indirect Tax Compliance solutions catering to various segments such as large & medium-sized organizations, accounting practitioners, ERP providers, and partners across India, the Middle East, UK & Europe, among others.

Cygnnet Infotech is a global technology organization. It offers products, platforms, and services across Product Engineering, RPA, Test Automation, Digital Field Sales Management, Digital Signature, Fintech, apart from Tax Tech and Cygnnet IRP. It has a team of over a thousand people who work on leading technologies, including Hyperautomation, AI & ML, Blockchain, and others.

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