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# INTERACTIVE DECISION TOOLS LIBRARY

ON CHECKPOINT®



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**Interactive Decision Tools on Thomson Reuters Checkpoint** enable you to effectively address frequently encountered yet challenging tax, accounting and auditing issues.

Using a dynamic interview format and state-of-the-art web technology, each tool walks you through the decision making process, giving you confidence that you've considered all the relevant issues and arrived at the correct answer in a fraction of the time.

For more than a decade, professionals have been turning to Checkpoint, the revolutionary, easily-searchable online system, to get straight to their answers. Thousands of tax and accounting professionals rely on Checkpoint every day to understand complex information, make informed decisions and use knowledge more efficiently.



REUTERS/Beawiharta

## AUTOMATED SOLUTIONS FOR COMPLEX TAX, ACCOUNTING, AND AUDITING ISSUES

Interactive Decision Tools on Checkpoint help you:

- Save time with only information relevant to your situation or fact pattern in the proper sequence
- Equip less experienced staff to tackle more complex technical issues
- Take advantage of clear audit documentation for your decision making process, including answer summaries that can be printed, saved to a Checkpoint folder, or exported to your document management system
- Improve accuracy and consistency across client engagements
- Quickly create client letters, memos, elections, tax return attachments, and other output documents to communicate your conclusions

## FEATURED PRODUCTS

### Accounting

#### Accounting for Variable Interest Entities

Use to evaluate a relationship with another entity and determine whether it requires consolidation under the accounting requirements for VIEs in FASB ASC 810 (Consolidations).

#### Assessing Goodwill for Impairment

Guides you through the relevant considerations under FASB ASC 350-20-35, which establishes standards for recognizing and measuring goodwill impairment.

#### Measuring Fair Value under GAAP

Guides you through the relevant considerations under FASB ASC 820-10, which establishes standards for measuring and reporting fair value under GAAP.

#### Measuring Fair Value under GAAP – Periods Beginning after December 15, 2011

Guides you through the relevant fair value measurement and reporting considerations under FASB ASC 820-10, as amended by ASU 2011-04.

#### Revenue Recognition – Construction-type and Production-type Contracts

Based on FASB ASC 605-35 to guide you through the relevant considerations for selecting and applying the appropriate method of accounting for construction-type and production-type contracts.

#### Revenue Recognition – Multiple-element Arrangements

Based on the guidance in FASB ASC 605-25 as amended by ASU 2009-13 to determine whether an arrangement should be divided into separate units of accounting and, if so, how revenue should be measured and allocated to each unit.

#### Revenue Recognition – Right of Return

Guides you through the relevant considerations under FASB ASC 605-15, which establishes standards for recognizing revenue when a right of return exists.

#### Revenue Recognition – Software

Guides you through the relevant considerations under FASB ASC 985-605, which establishes standards for recognizing revenue from licensing, selling, leasing, or otherwise marketing computer software.

### Audit

#### Reporting on Supplementary Information

Guides you through the relevant standards for reporting on supplementary information presented outside the basic financial statements.

### Individual and Business Tax

#### Accounting Methods:

- Determining Which Expenses can be Prepaid by a Cash or Accrual Method Taxpayer

#### Below Market Loans:

- Below Market Loan Analyzer (Navigating Sec. 7872)

#### Depreciation and Amortization:

- Determining Eligibility for Section 179 Expensing and Bonus Depreciation
- Determining if Realty is 15, 27.5 or 39 Year Recovery Property
- Maximizing the First-year Cost Recovery Deduction for a Business Vehicle

#### Gain or Loss on Disposition of Property:

- Determining if a Seller-financed Sale Qualifies as an Installment Sale
- Determining Whether a Property Exchange Qualifies for Sec. 1031 Like-kind Treatment

#### Income, Deductions and Credits:

- Determining Eligibility and Input for the Small Employer Health Insurance Credit
- Determining if Cancellation of Debt Income is Excludable
- Determining What Substantiation is Required for Charitable Contributions

#### Individuals:

- Categorizing an Individual's Interest Expense
- Determining if a Mixed-use Residence is Personal or Rental Property (Sec. 280A)

#### Partners and Partnerships:

- Determining if Gain or Loss is Recognized on Distribution to a Partner
- Determining if Losses of Partner are Subject to Basis Limitations
- Identifying and Classifying Transfers from a Partnership to a Partner as a Guaranteed Payment or Distribution

#### Passive Activities:

- Determining if an Individual is a Material Participant for Passive Activity Purposes
- Grouping Multiple Activities to Achieve Section 469 Material Participation
- Is a Rental Activity Passive or a Business?

#### Related Parties:

- Determining "Related Parties" for Ownership Attribution Rules

#### S Corporations and Shareholders:

- Determining if Losses of S Corporation Shareholders are Subject to Basis Limitations
- Identifying a Trust that is Eligible as an S Shareholder
- Obtaining Relief for Late S Corporation Election

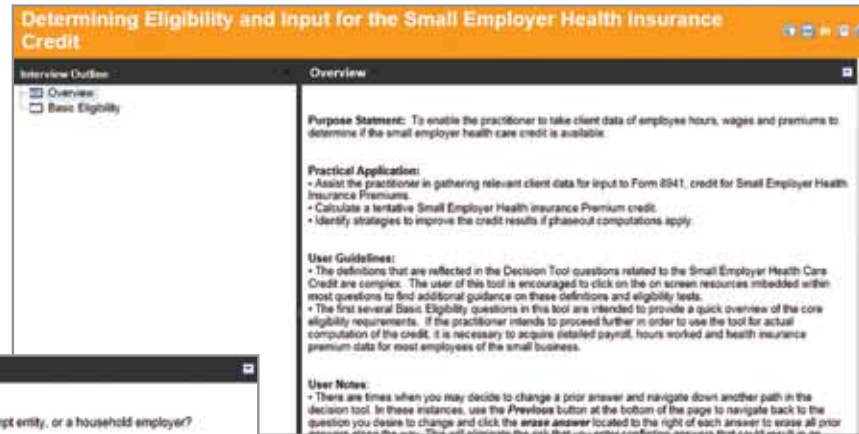
#### Self-employment Tax:

- Determining if a Partner or Member of a Limited Liability Entity is Subject to SE Tax

# HOW THE INTERACTIVE DECISION TOOLS WORK

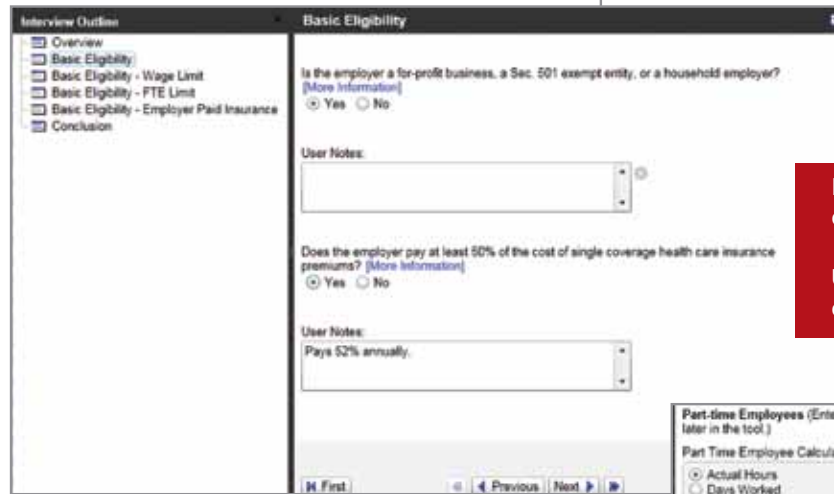
Interactive Decisions Tools are easily accessible from wherever you are in Checkpoint. Locate the tools you need via Checkpoint keyword searches, Table of Contents, Home screen, Tools tab or via links in relevant analysis and guidance.

Each Interactive Decision Tool begins with an **Overview** of the tool, its scope, and guidelines on how to use it effectively

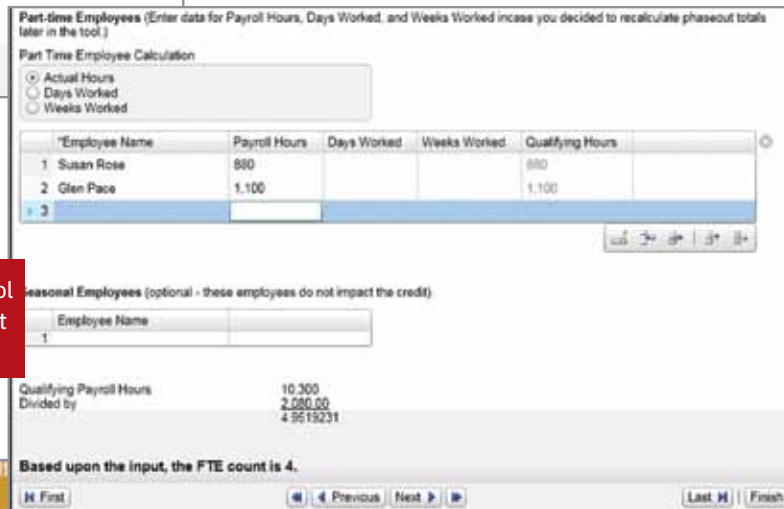


Interview questions are dynamically generated based on response(s) to previous question(s)

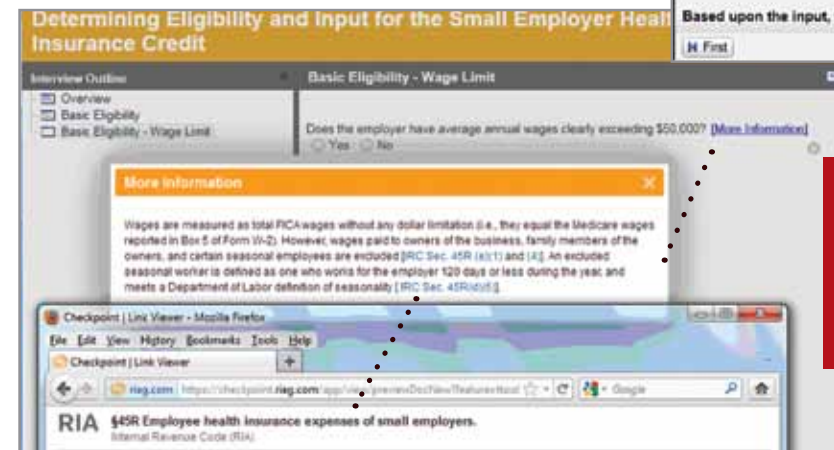
**User Notes** enable you to input additional client data or elaborate on answers to questions



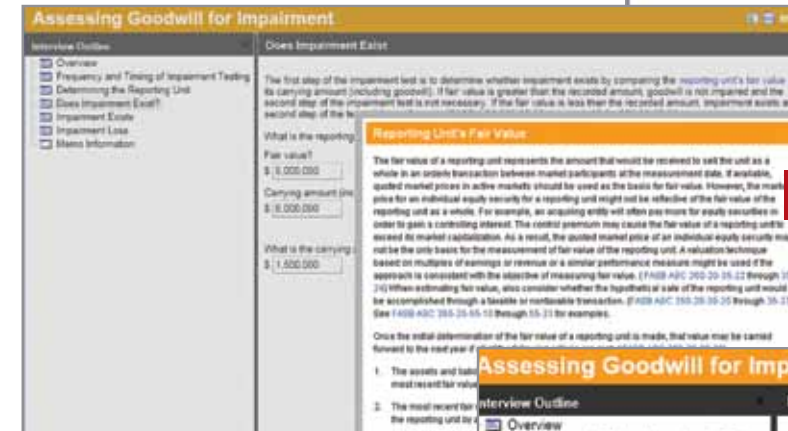
Math capabilities embedded in the tool enable you to save time and document important calculations



Interactive Decision Tools are tightly integrated with licensed Checkpoint content and include explanations of key terms and links to cited primary source materials such as the Internal Revenue Code, IRS/Treasury Regulations, and the FASB Codification

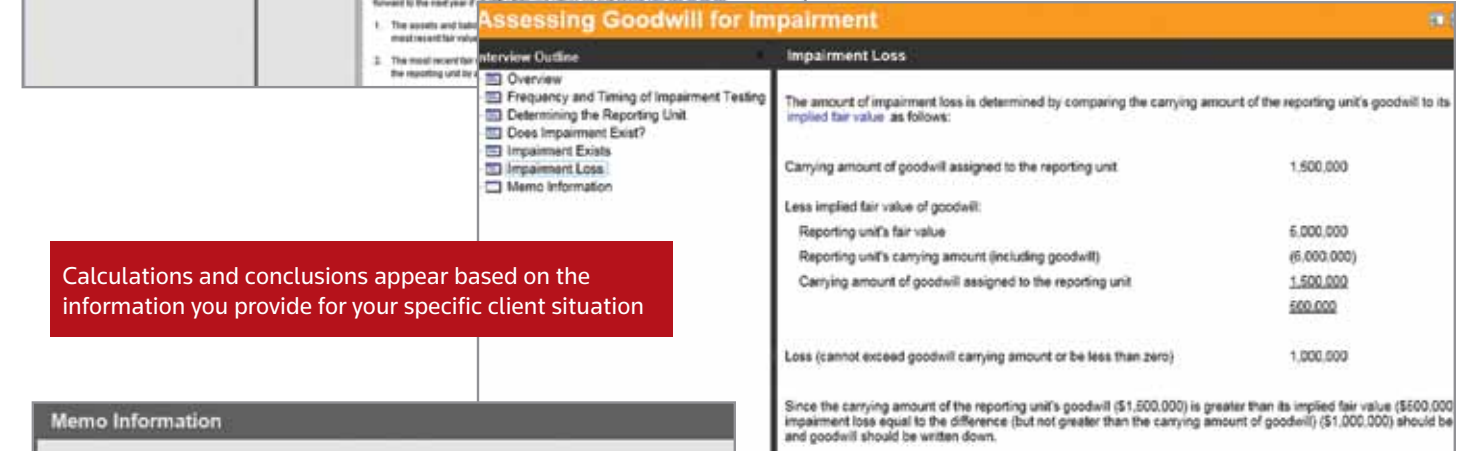


Tailor the tool to your unique facts and circumstances by providing the requested information

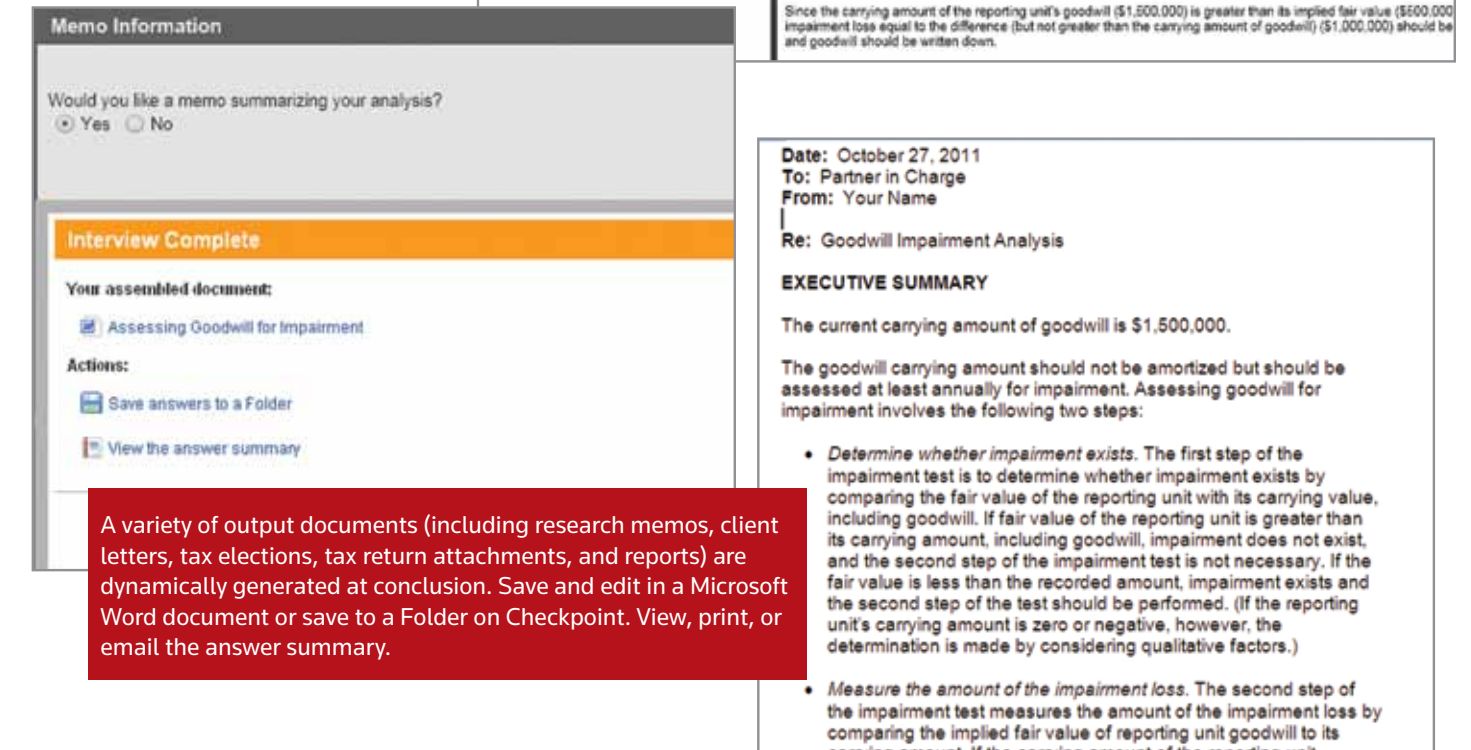


Hyperlinks provide additional explanatory guidance

Calculations and conclusions appear based on the information you provide for your specific client situation



A variety of output documents (including research memos, client letters, tax elections, tax return attachments, and reports) are dynamically generated at conclusion. Save and edit in a Microsoft Word document or save to a Folder on Checkpoint. View, print, or email the answer summary.



## FOR MORE INFORMATION

Call to learn more or schedule a FREE 30-day trial :  
800.950.1216, or visit [yourcheckpoint.thomsonreuters.com/interactivetools](http://yourcheckpoint.thomsonreuters.com/interactivetools)  
Or find your Account Manager at [ria.thomsonreuters.com/relocator](http://ria.thomsonreuters.com/relocator)

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The Tax & Accounting business of Thomson Reuters is the leading provider of technology and information solutions, as well as integrated tax compliance software and services to accounting, tax and corporate finance professionals in accounting firms, corporations, law firms and government. Headquartered in Dallas, Tax & Accounting has major operations in New York, Ann Arbor (Michigan), London, Sydney, and Toronto, and offices in nine countries. For more information, go to [http://thomsonreuters.com/products\\_services/taxacct/](http://thomsonreuters.com/products_services/taxacct/).

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