



CYGNET.ONE

Success Story

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

Digitizing VAT operations

The client faced challenges in preparing accurate VAT returns and EC sales lists. They struggled with data quality and productivity issues across multiple systems and sought a TaxTech solution to address error checking, data validation, and consistency. To meet these challenges, Cygnet TaxTech provided a solution that automated data collation from various business systems and converted it into a ready-to-file format for VAT returns and EC sales lists. Cygnet's Managed Services offering included error checks and validation, and their team provided round-the-clock support and training for the client's tax teams.



Obstacles that hindered the smooth operation of the business

- The accounting practitioner 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.
- 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.



Success story with digitized processes

- Cygnet TaxTech's solution automated data collation from multiple business systems.
- The solution converted data into a ready-to-file format for VAT return and EC sales list.
- Cygnet's Managed Services offering included error checks and validation for preparing reliable VAT returns and EC sales list.
- Our team provided day and night support for operational activities & training to the client's in-house tax teams.





Solution Deliverables



Implementing Cygnet Tax-Tech's solution resulted in saving manual hours and increasing productivity by **up to 80%** in filling VAT returns.



Data accuracy was enhanced as a result of the implementation.



The solution also reduced operational costs by **40%**



About the 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.



CYGNET.ONE

Cygnnet Infotech is dedicated to excellence and is re-evolving as CYGNET.ONE to help consolidate its specialized offerings in Compliance transformations, Digital & Quality Engineering, Enterprise Modernization, Data, AI & Analytics Hyper Automation, Test automation, Digital signature, and a myriad of other offerings across Americas, the UK & Europe, Africa, the Middle East, and the Asia Pacific. Through Cygnnet Cosmos, our digital transformation framework, CYGNET.ONE empowers organization to achieve business process digital transformation through co-ideation, co-creation, co-innovation, and co-evolution. With a global presence spanning across diverse markets and industries, Cygnnet One serves as a one-stop destination for intelligent solutions, delivering value from ideation to execution, ultimately driving success for clients and partners worldwide.



CO-IDEATE

Co-Ideate for new product development & new market GTM



CO-CREATE

Co-Create technology enabled connected business solutions



CO-INNOVATE

Co-Innovate intelligent solutions with Cygnnet launchpad.



CO-EVOLVE

Co-Evolve with a strong continuum of Cygnnetians, clients, & partners.

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