



# Useable News

# IMS



## In this Issue:

End of year Special.....1
2006 Year End
Compliance Update.....1
End Of Year Help!.....1

## End of Year Tips and Tricks

Many of you have gone through the "End Of Year" processes many times, some of you only a few and some don't even have to think about this time of the year. Either way, if you should need any help with this process, we are always available and you probably don't even have to call us! On our web site,

[www.ims-stlouis.com](http://www.ims-stlouis.com)

there is plenty of help!

On the left side of our home page, there is a link called End Of Year Help! Click on it and then read "Read this First" first.

Remember, the order that you are closing your various modules is very important.

All year-end periodic processing functions (regardless of module) are single user; everyone else should be out of OSAS or Traverse.

**Call if you have any  
questions or problems!**

## End of Year Special

Did you always want to add a module, Inventory, Sales Order, Bank Reconciliation, whatever, but thought the cost was too steep?? Fear no more, through 12/31 **the cost is 50% less!!**

All you have to do is to renew your Maintenance\* during this month and you can get an additional modules at **50% off.**

**Good for either OSAS or Traverse**

**Call for more info!**

## 2006 Year End Compliance Update

With Year-end fast approaching Open Systems is currently working on year-end updates for both TRAVERSE and OSAS. The updates will be sent to you (Traverse version 10.2 SP2 build 6118 and 10.1 SP2 build 4316 or higher) and OSAS (versions 7.03 and 6.5x). To be eligible to receive any updates, you must be current on Continuous Enhancement Subscription (CES). As in previous years this update will be available in mid to late December.

**Listed below is a brief description of the anticipated changes for the end of year in PA, AP & FA.**

### What's new with W-2's

Two new codes have been added for Box 12.

**Code AA** - Designated Roth contributions to a section 401 (k) plan.

**Code BB** - Designated Roth contributions under a section 403 (b) salary reduction agreement.

\* If your expiration date is in 2007, you can extend it one year beyond or change your renewal to December, you can pay prorated through December 2008..

**Over**



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Continued from Page 1

### What does this mean to you?

You will need to install these updates to ensure that the W-2 file format is correct for electronic filing to the Social Security Business Services Online (BSO) and that they print correctly.

### Reminder

Elimination of magnetic media as a filing method. The last year for filing Forms W-2 on tapes and cartridges was tax year 2004 (forms timely filed with the SSA in 2005). The last year for filing Forms W-2 on diskette was tax year 2005 (forms timely filed with the SSA in 2006).

### What does the above mean to you?

As an employer you no longer file the W-2s by submitting tapes cartridges or diskettes, but use the Social Security Business

Services Online (BSO). Many of you are already familiar with the service that is user friendly and convenient. You can save the W-2 file to your hard drive and upload the file using the Social Security Business Services Online (BSO). The Social Security Business Services Online (BSO) site is

[www.socialsecurity.gov/employer/](http://www.socialsecurity.gov/employer/)

For Additional Information review the following sites:

[www.socialsecurity.gov/employer/](http://www.socialsecurity.gov/employer/)

[www.irs.gov/](http://www.irs.gov/)

### Federal and State Withholding Table changes

We expect changes to Federal Income Tax tables, Medicare wage base, any number of state withholding changes and



state unemployment wage limit changes. We are anticipating changes throughout the month of December and will do all that is possible to include them all in the update.

Any changes not included in the update will be paper changes and sent to you around the New Year holiday and thereafter as they become available.

### What's new with 1099 Misc

The changes to 1099 Misc have all been done to the magnetic media format, specifically to the 'T' record or the transmitter record. Some fields have been removed, some have increased in length and others moved.

For additional information on which fields have been affected please review the following site [www.irs.gov/](http://www.irs.gov/)

### What does this mean to you?

You will need to install these updates to ensure that the 1099 Misc file format is correct for electronic filing.

### Fixed Assets

Fixed Assets—has changes to the Depreciation Tax Report, and possibly some table changes.

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**We wish you, your business and families the happiest of Holiday Seasons and good health and fortune for the New Year!!**