

IRIS Accountancy Solutions scoops best 'Technological Innovation' award for its new iXBRL product capabilities

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May 31st 2011 - IRIS Accountancy Solutions has been voted 'Best Technological Innovation' at the prestigious 2011 Taxation Awards for its iXBRL portfolio of products. The award underlines IRIS' commitment to ensuring that its 14,000 Accountancy customers could meet the first major deadline for the mandatory use of Inline Extensible Business Reporting Language (iXBRL) when filing their tax returns with HMRC from April this year.

Held in partnership with the Association of Taxation Technicians, the award recognises excellence among tax sector professionals, whether they work for multinational companies or practice as independent advisers.

Phill Robinson, Chief Executive Officer, IRIS Accounting Solutions, said: "Innovation is at the heart of everything we do so we're thrilled that the constant drive and hard work of the IRIS team has been recognised. We took big and bold steps to completely redesign our product portfolio around iXBRL and we are thrilled that this investment has delivered the right result for our customers, particularly given the complexity of the new iXBRL format."

The iXBRL portfolio includes a complete range of solutions that cover all iXBRL requirements whilst ensuring that the new system doesn't limit the flexibility or features of any of the products.

From April 2010 to March 2011 IRIS submitted 368,743 CT600 returns with 218,743 iXBRL attachments. The total represents over 53% of all returns submitted to the HMRC using commercial software.

Robinson said: "The introduction of iXBRL has been one of the single biggest changes in compliance since the introduction of online filing in 1997. April was really just the first test for iXBRL but the feedback from our customers shows that they had a smooth transition to the new format. We've made a strategic commitment to continue to invest in our family of iXBRL products to ensure that they continue to enjoy this experience and that we continue to innovate and excel in this space."

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Notes to editors:

About IRIS iXBRL portfolio

The IRIS iXBRL portfolio includes:

- Revised editions of its IRIS Practice Suite for Tax and Accounts Production, Drummohr tax products and PTP Tax & Accounts Production products

- IRIS OpeniXBRL, an intelligent online tagging solution for Word documents
- IRIS OpenResourcing, which gives companies the option to outsource the iXBRL tagging process to IRIS who will manage it for them

About IRIS Accountancy Solutions

IRIS Accountancy Solutions provides fully integrated software and services to the UK accountancy profession and to corporate accountants. Our solutions are used in 14,000 accountancy practices and businesses across the UK.

In fact, over half of UK accountancy practices use our solutions to improve client satisfaction, offer value added services, and streamline their internal processes to become more efficient and profitable. Despite their unique requirements and goals, our customers all value the quality of the software and the quality of the support and service they receive.

Their regular feedback and our enviable customer retention rate of over 97% prove that we get it right year after year.

For more information, please visit www.iris.co.uk/accountants