



TRS™

TRS TAX RECOVERY SERVICES INC.



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Background

Since 1994, TRS Tax Recovery Services Inc. has recovered substantial overpayments in the Goods and Services Tax (GST/HST), Quebec Sales Tax (QST), and provincial Retail Sales Tax (RST) for Fortune 500, large, and medium-sized clients throughout North America.

For over ten years, TRS has been widely recognized as an established “boutique” firm that has clearly set it apart from large commodity tax consulting firms. Whether your annual revenue is \$50 million or \$1 billion, TRS is strategically positioned to offer several advantages over large firms as follows:

Personalized Service

Unlike firms using consultants who are either sub-contractors or employees, Jerry Pencak, BBA, CGA, the founder and President of TRS, performs each commodity tax review to ensure that clients receive a high level of personalized service year after year. In effect, it’s like having a commodity tax professional on your staff simply working from a satellite office.

Experience

Maximizing savings is primarily a function of the consultants’ skills — not the size or name of the firm! With over 24 years experience in commodity tax and senior financial positions with Fortune 500 companies, Jerry Pencak possesses the academic, professional accounting designation, experience, and expertise in commodity tax, accounting, and computer software unmatched by most commodity tax consultants.

Proven Track Record

You need to know that your review will be completed by a commodity tax professional who consistently demonstrates the ability to provide services in an effective, timely, and courteous manner with minimal disruption to your staff. A sample of testimonials (obtained through a formal feedback system) are enclosed for your review. Before selecting a commodity tax consulting firm, I highly recommend that you meet with the commodity tax consultant who would be assigned to your account, rather than dealing only with sales and marketing personnel.

News & Research

You receive “free” access to **News & Research**, a powerful web tool, which will enable you to research and print any commodity tax publication directly from the CRA and any provincial website. In addition to GST/HST News and Ontario TAX FAX Service, you may view sales tax traps, and other very useful information. Just think, no further need for third party newsletters, seminars, costly subscription services, or telephone tax support!

Objectivity

Upon completion of your commodity tax review, results are discussed in an objective and timely manner and without any conflict of interest.

Other Services

If you’re interested in recovering overpayments in other areas, TRS has strategic alliances with firms committed to providing value-added services in Ontario property assessment appeals, workplace safety and insurance, scientific research and experimental development investment tax credits, and customs duties.

Jerry Pencak, BBA, CGA – President

As the founder and president of TRS Tax Recovery Services Inc. I have over 14 years of direct experience in the recovery of overpayments in GST/HST, RST, and QST. Previously, I spent several years with one of the largest commodity tax consulting firms in Canada.

Paperboard Industries Corporation

Toronto Mill Division: Controller

Directed all accounting functions through a staff of six and included functional reporting to the Group Vice President of Finance. This mill included a large manufacturing and warehousing facility and was a division of the largest producer of recycled paperboard and packaging in Canada.

Schlumberger

Sangamo Electricity Division: Controller

Responsible for all finance functions through a staff of twelve including three professionally designated accounting managers. Responsibilities included financial and functional reporting to the North American corporate office located in Atlanta, Georgia. The Canadian operations included two large manufacturing facilities and sales offices across Canada. Electricity Management Canada was a subsidiary of a global leader in the manufacture of measurement and systems products and oilfield services.

Schneider Corporation

National Consolidated Food Brands Inc.: Financial Accounting Manager

Responsibilities included completion of consolidated financial statements for food processing subsidiaries located within Ontario and supervision of staff at the corporate office. National Consolidated Food Brands Inc. was a subsidiary of The Heritage Group Inc. (now Schneider Corporation), one of Canada’s largest producers of premium quality food products including a variety of meat, poultry, cheeses, and baked goods products.

Tenneco Inc.

Walker Exhausts: Manager of Financial Services

Directed all general financial accounting functions through a staff of seven and included completion of financial statements in \$CDN and \$US. This large manufacturing and warehouse facility was a subsidiary of Tenneco Inc., an industry leader in the manufacture of exhaust products.

Price Waterhouse & Co.

Senior Auditor

Performed interim and year-end audits for a broad range of clients in Ontario.



Sales Tax

- ▼ Comprehensive review of vendors invoices
- ▼ Computer-based audit of accounts payable data provided by client on a CD.
- ▼ Review of other relevant accounting records.
- ▼ Discussion of GST/HST, RST, and QST savings and exposure.
- ▼ Completion of a review letter, computer worksheets, and document-supported refund applications within seven (7) days of field review.
- ▼ On-site tax training of accounting and purchasing personnel.
- ▼ "Free" technical support via telephone, fax, and e-mail.
- ▼ Review of assessments and filing the Notice of Objection.
- ▼ In respect to other sales tax projects, TRS welcomes an opportunity to discuss your needs and provide consultation as required.
- ▼ Fees may be structured to your needs — percentage of savings, hourly rate or flat fee.



Testimonials

TRS Tax Recovery Services Inc. is pleased to share with you a sample of the comments received from clients under a formal feedback system since 1994. Should you wish to contact clients directly, TRS would be pleased to provide you contact names at the appropriate time.

“This service identified areas where additional ITC could be realized. In addition, weaknesses in our systems were identified.”

| Controller
| Pulp Mill

“Sorry for the delay in sending this. I was extremely pleased with your quality of service during the tax audit. I certainly appreciate the added tax information that you supplied us, as well as the “after service” you have provided regarding questions that surfaced since your last visit. I would not hesitate in recommending your services to other companies. I look forward to talking to you in the future.”

| Controller
| Filing Cabinet Manufacturer

“Was completely satisfied with the service & results of TRS’ recovery of tax money overpaid & omitted. A thorough job was done.”

| Accounting/Credit Manager
| Insulation Manufacturer

“We were very satisfied with the sales tax audit provided. Jerry was very professional & thorough and provided us with information beyond the tax savings he was looking for. There was minimal effort required by our staff to receive a satisfactory return.”

| Director of Finance
| Fertilizer Manufacturer

“... We appreciate the personalized service that we receive from Jerry. He always does a thorough review in a totally professional manner.”

| Controller
| Aircraft Manufacturer

“Flexible, friendly, unintrusive, and knowledgeable. Jerry takes it upon himself to understand the business and has established a rapport that allows him to deal directly with appropriate personnel: be it Maintenance or Marketing.”

| Controller
| Road Machinery Manufacturer

“Jerry, you provide complete and detailed reviews of sales tax and GST with minimum disruption of day to day activities. You are always organized and prepared.”

| Finance Manager
| Aircraft Manufacturer

TRS News & Research

TRS News & Research is a powerful web tool designed to help you comply with federal and provincial sales tax legislation in Canada.

You may now easily view and print any sales tax publication issued by the Canada Revenue Agency (CRA) or any provincial government.

To use this "FREE" service, simply save **www.taxrecoveryservices.com** as a favorite on your browser, click on **News & Research**, click on **Login**, and enter:

Username: **trstaxrecoveryservices**

Password: **jerry.pencak**

(Please enter in lowercase without spaces)

TRS News & Research provides the following:

- ▼ **Sales Tax News** – A list of changes in GST/HST and RST with links to newsletters published by the CRA and provincial governments.
- ▼ **GST/HST Forms & Publications** – Links to News, Guides, Memoranda, Memoranda (by chapter), Notices, Policy Papers, Technical Information Bulletins, and Forms published by the CRA.
- ▼ **Provincial Sales Tax Forms & Publications** – Links to Guides and Bulletins published by each provincial Ministry of Finance.
- ▼ **Other Links** – Links to over (25) very useful Canadian federal, provincial, and U.S. websites.
- ▼ **Sales Tax Traps** – A list of sales tax traps in GST/HST, RST and QST.



Scientific Research & Experimental Development Investment Tax Credits (“SR&ED”)

- ▼ In-depth technical review and evaluation of projects undertaken to identify those projects qualifying for an investment tax credit.
- ▼ Preparation of mandatory technical text required by Canada Revenue Agency (CRA) to be filed with the corporate tax return.
- ▼ Provision of support and guidance with respect to identifying and quantifying all eligible costs incurred during development efforts.
- ▼ Preparation of project cost summaries required to substantiate claims.
- ▼ Consultation and support during technical and financial reviews by CRA.

Property Tax

- ▼ Inspect subject property, review previous appeals, discuss possible tax savings opportunities or exposure with respective personnel.
- ▼ File the appeal.
- ▼ Review of government records for subject property and comparable properties.
- ▼ Determine tax value of subject property using generally accepted valuation methods.
- ▼ Negotiation with assessment authority.
- ▼ Representation before assessment and tax tribunals and act as expert witness in court proceedings.
- ▼ Consultation on tax effective building designs.

Workplace Safety & Insurance

- ▼ Review of operations, statements, and payroll records to identify savings in premiums.
- ▼ Research, correspondence, and communication with the WSIB.
- ▼ Ongoing communication with client with respect to status of their appeal.
- ▼ Representation at the WSIB Appeals Branch and at the Workplace Safety and Insurance Appeals Tribunal (WSIAT).
- ▼ On-site training of payroll personnel with respect to WSIB reporting requirements.

Customs Duties

- ▼ Preparation of duty drawback, refund, and remission claims.
- ▼ Tariff classification reviews, relief submissions, ruling requests, and appeals.
- ▼ NAFTA country of origin certification.
- ▼ Assistance in compliance reviews by the CRA.
- ▼ Customs port seizures and resolution of disputes.

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