

FINANCIAL SOFTWARE VENDORS DIRECTORY

Key: 19
Product: taxnet.pro
Users: single
Source code available: no
Operating systems: Win95 Win98 WinNT Win2000 WinXP Mac

An Internet-based research service offering full coverage of all Canadian taxes, including income tax and the provincially administered taxes. Along with all the primary legislation and government documents, it also offers one of the most complete databases of case law related to Canadian tax.

Key: 23 – Internal Control over

Financial Reporting
Product: Compliance Partner
Price: not stated
Annual charge: 18 per cent of software cost
Users: single
Source code available: no
Operating systems: Win2000 WinXP

Offers a step by-step “start to certification” solution using the COSO framework for Internal Control over Financial Reporting compliance under Canadian Securities Administrators’ National Instrument 52-109 or *Sarbanes-Oxley Act* of 2002 (SOX) ss. 302 and 404. It supports all stages of the project.

TPS Software Inc.

4939 Chalet Place,
 North Vancouver, BC V7R 4X4
 Toll free: 1-888-877-2231
 E-mail: sales@tpssoftware.com
 Web: www.tpssoftware.com
 Company established: 1999

Key: 18
Product: TPS Time & Billing
Price: \$299 list price
Annual charge: \$75 first time-keeper, \$35 each additional.
Users: multiuser
Installed base: 1,000
Source code available: no
Operating systems: Win98 WinNT Win2000 WinXP Vista

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division of Manhattan Management Inc.
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 Toronto, ON M4P 1T7
 Tel: 416-322-5744
 Fax: 416-322-0809
 E-mail: info@vigilant.com
 Web: www.vigilant.com
 Company established: 1982

Key: 01
Product: Vigilant Solutions
Price: \$995 list price
Annual charge: \$395
Users: multiuser
Installed base: 12,000
Source code available: no
Operating systems: Linux

Full-featured business software able to perform in lockstep with the evolution of any independent business including retailers and wholesalers, integrating “brick and mortar” with e-commerce. Point of Sale, order taking, invoicing, customer relationship management, inventory control, accounting and payroll in addition to financial and general business management.

Author Merrick sees potential in obscure wealth creation tool

By ELAINE WILTSHIRE

Business owners may want to rethink their retirement investment plans after reading a new book by certified financial planner and columnist Peter Merrick.

According to Merrick, the little-known individual pension plan (IPP) is the wave of the future for entrepreneurs.

“I really just fell upon the IPP,” said Merrick. “When I really looked at it . . . I said ‘Oh my gosh, I can’t believe this is sitting in the *Income Tax Act* and no one has even looked at it.’”

In his book, *The Essential Individual Pension Plan*, Merrick breaks down this retirement planning structure from set-up to maintenance to wind-up by tapping into some of the industry’s most knowledgeable contributors.

The unique and collaborative structure of the book will be useful for anyone wanting to know more about this money-making opportunity, he said. The potential for payout is there, one just needs to know the facts and how to utilize the structure properly.

In the first chapter, Merrick clearly illustrates the benefits of an IPP by looking at the example of a 45-year-old owner/executive making a T4 income of \$100,000.

According to Merrick, by combining IPP and RRSP contributions using a yearly rate of return of 7.5 per cent, she would accumulate over \$1.5 million more in tax-sheltered assets in her registered retirement plan by the time she’s 69 than by only utilizing her RRSP option.

Even with the \$5,000 set-up fee for an IPP “the opportunity cost” associated with ignoring the idea “is going to be significant,” Merrick said.

Merrick said this book is going to be of particular interest to brokerage firms because right now they don’t know where to start in terms of setting up an IPP – something they should be very interested in due to the potential direct fees generated from managing the assets.

Although the book is targeted at any financial professional, accountants will find it especially useful because they will want to know what brokers are selling their clients.

“Sales of this book are going to be driven primarily by the mutual fund companies and the large bank-owned brokerage firms,” Merrick said. “But I’d say for public accountants, they should be buying it because they should know what these guys are telling their clients.”

He also notes that the book is set up to appeal to a wide range of interests in the IPP process. “If you have someone who wants to just get the karate punch – boom – the first two chapters deliver that . . . But if you’ve got someone who wants to get more technical . . . this is going to tell you exactly the technical aspects of it.”

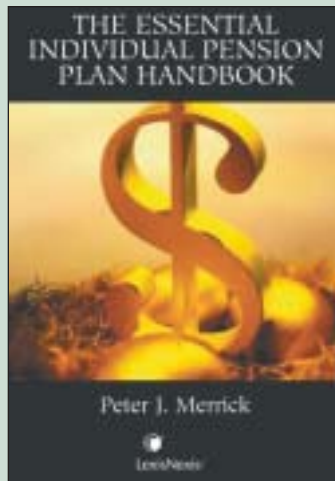
Merrick has called upon many heavy hitters of the financial world to contribute their own expertise, saying “these people who are in the book helped with my journey of understanding how my own practice has to change.”

Contributors include Cary List, the newly-appointed president and CEO of the Financial Planner Standards Council of Canada. The forward was written by Mort Shapiro, president of Morden S. Shapiro & Associates Inc.

In his forward, Shapiro states, “This publication should serve as a primer for practising accountants who are interested in knowing what this ‘financial services’ world is all about. Public accountants owe it to themselves and to their clients to become knowledgeable of the broad range of products and strategies available to their clients.”

Merrick is the president of Merrick Wealth Management in Toronto and the author of the Individual Pension Plan course for the Canadian Securities Institute.

He is also a regular columnist for *The Bottom Line*. This is his first book. For more information on *The Essential Individual Pension Plan Handbook*, visit www.lexisnexis.ca/bookstore.



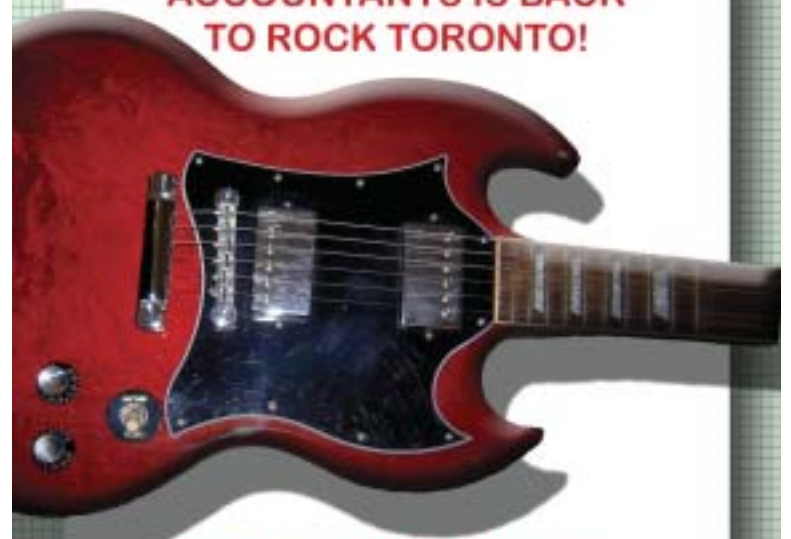
“Oh my gosh, I can’t believe this is sitting in the *Income Tax Act* and no one has even looked at it.”

Peter Merrick, author

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