



2008 TaxWise Conversion Instructions

The conversion process does not, in any way, change or remove data in your original 2007 TaxWise data files. During the conversion process, select data is extracted from the TaxWise data file and used to create a Drake data file, leaving the TaxWise file in its original state. The conversion also creates the necessary folders for the Drake data files, making it unnecessary to install the Drake 2007 software in order to convert your client files. It is our intent to convert as much information as possible that will remain unchanged for 2008.

Please note: It is advised to verify that you are installing the latest Conversion program. The version number can be found on your CD. To access the latest updates and other conversion tools, please visit our website at <http://support.drakesoftware.com>. Our website also provides you with a searchable knowledge base, states website, online EF database and many more useful tools created with you, the tax professional, in mind.

Installation

1. Insert the TaxWise Conversion CD into your CD drive.
2. The Installation program should automatically run. If it does not, from your desktop, click the Windows **Start** button and then click **Run**. Type **d:\setup.exe** (substitute the correct drive letter if not D). Click the **OK** button.
3. The **Conversion Setup Wizard Welcome** screen will display. Click the **Next** button.
4. The **Drake License Agreement** window will appear. If in agreement, click **I agree**, and click the **Next** button.
5. The **Destination Folder** screen will appear. This screen will allow you to choose where you want the conversion program installed. The default (recommended) location will be preset. Click the **Next** button to use the default location or click the **Browse** button to choose a different location and then click the **Next** button.
6. The **Menu Folder** will appear, click the **Install** button.
7. The installation begins when a **Green** installation bar is shown on your screen. When the process is complete, click the **Finish** button.

Installation of the Conversion utility is complete!

Converting Files

You will see two icons on the desktop. Taxwise Conversion Package and TaxWise Conversion Instruction icon.

To begin converting your client files click on the TaxWise Conversion Icon on your desktop.

1. Choose which package to convert, 1040, 1120, 1120-s, 1065.
2. Verify the path for your TaxWise location, if you are not sure use the browse button to browse for the correct path.
3. Verify location for converted files.
4. If you want to convert a single client file, click the box that says, single client, then type in the SSN or the EIN.
5. Click the convert button.

The conversion process begins. When the process is complete click the exit button, or Repeat steps 2-6 for each package. (1040, 1065, 1120, 1120-s)

- After Converting to Drake 2007, you must Repair the Index Files. To do this you will:
 1. Select the Tools menu
 2. Select Repair Index Files
 3. Select Repair All
 4. Select Scan Client files and add names to Index.

This will allow you to see all your files under the File menu.

Important Notes

Any current depreciation expense amounts that were overridden in TaxWise will be converted directly from your TaxWise data files. Current depreciation expense amounts that were not overridden are not stored in the TaxWise data files. We perform a depreciation calculation during the conversion process as an attempt to generate the current depreciation expense amounts. You must review and verify the current depreciation expense amounts in the Drake 2007 program or the prior depreciation expense amounts in the Drake 2008 program once you have updated your returns. There is no guarantee that the amounts converted will match what was calculated in TaxWise.

- These steps will convert data from TaxWise 2007 into Drake 2007 format. To update the information to Drake 2008 program please refer to your Drake Software Manual.
- After updating to Drake 2008, you must Repair the Index Files. To do this you will:
 1. Select the Tools menu
 2. Select Repair Index Files
 3. Select Repair All
 4. Select Scan Client files and add names to Index.

This will allow you to see all your files under the File menu.

If you have any questions concerning the conversion or converted data, please feel free to call the Conversion Team at (828) 349-5546.