

Flash Report

Ukraine • Issue 12/2011 • 23 March 2011

Quarter 1 CPT Return



Contacts:

Ron Barden

Partner & TLS Leader
ron.j.barden@ua.pwc.com

Marc-Tell Madl

Legal Partner
m.madl@ua.pwc.com

Slava Vlasov

Partner, Tax and Legal Services
slava.vlasov@ua.pwc.com

Svetlana Bilyk

Director, Tax and Legal Services
svetlana.bilyk@ua.pwc.com

PwC Ukraine

75 Zhylyanska Street, Kyiv, 01032
Tel: +380 44 490 6777
Fax: +380 44 490 6738

www.pwc.com/ua

This flash report is produced by PricewaterhouseCoopers' tax and legal services department. The material contained in this alert is provided for general information purposes only and does not contain a comprehensive analysis of each item described. Before taking (or not taking) any action, readers should seek professional advice specific to their situation. No liability is accepted for acts or omissions taken in reliance upon the contents of this alert.

© 2010 Limited Liability Company "PricewaterhouseCoopers". All rights reserved. In this document "PwC" refers to Limited Liability Company "PricewaterhouseCoopers", which is a member firm of PricewaterhouseCoopers International Limited, each member firm of which is a separate legal entity.

Tax planning for Quarter 1 CPT return

The end of the first quarter is fast approaching.

As we have mentioned in earlier flash reports and tax newsletters, the Q1 corporate profit tax (CPT) return will be a final return. This may have a negative tax impact for clients in many industries (e.g. seasonal industries).

We recommend that clients undertake an assessment of the likely tax liabilities for Q1 as a priority. If taxable profit of Q1 is forecast to be substantial, companies should consider various tax-planning opportunities available under the CPT Law.

PwC would be available to assist during this process.