

Workshop on

# Understanding Deferred Tax

11 November 2009, 9am to 5pm (7 CPE Hours)

## A practical workshop to help you to get to grips with FRS 12

Deferred tax has never been an accountant's favourite subject – the combination of unusual terminology and the concepts of tax can leave those trying to account for deferred tax feeling confused and frustrated. Even though 2001 was the first year requiring the application of the balance sheet approach to deferred tax calculation, accountants are still struggling with the practical application of the method. Understanding Deferred Tax is a practical solution to this problem.

## Key Benefits of Attending

The practical methodology used in the Workshop provides a constructive environment in which participants will:

- Tackle case studies and scenarios requiring the application of FRS 12.
- Discuss their key issues on deferred tax in small work groups with the guidance of expert facilitator.

## Workshop Objectives

By the end of the workshop participants will:

- Have a clear and comprehensive understanding of the concept of deferred tax and its application
- Be equipped with the necessary skills to calculate deferred tax balances under FRS 12
- Be aware of the exceptions and more advanced issues regarding deferred tax
- Understand some of the special considerations when applying FRS 12.
- Have analysed and discussed complex deferred tax scenarios from case studies and identified possible solutions

## Workshop Outline

### Deferred Tax Refresher

- Understanding deferred tax
- Temporary differences
- Deferred tax assets and liabilities

### FRS 12

- Understanding the “balance sheet approach” to calculating deferred tax
- Determining the “tax base” of assets and liabilities in calculating “temporary differences”
- An easy 4-Step Approach for determining deferred tax under FRS 12

### Issues

- Applicable Tax rate
- Revaluation of fixed assets
- Acquisition of investment at fair value
- Investments in subsidiaries
- Initial recognition of Deferred Tax Assets and Liabilities
- Exceptions
- Disclosures required under FRS 12
- FRS 12 in an international context
- Expected changes

## Who Should Attend

We recommend that the following attend:

- Finance staff of all levels who need to understand and be able to calculate deferred tax
- Auditors and individuals interested in the contents of FRS 12
- Anyone who wants to clarify once and for all their understanding of the concepts and the application of deferred tax

## Workshop Leaders

The workshop will be led by Cecilia Handel.

Cecilia Handel is a Senior Manager at PricewaterhouseCoopers LLP Singapore. She is a Chartered Accountant and a member of the Institute of Chartered Accountants of England and Wales. She worked in audit for a number of years in the media sector. Prior to joining PricewaterhouseCoopers Singapore, she worked in New Zealand as an International Financial Reporting specialist principally as a trainer. In Singapore, she runs finance and accounting workshops for PwC both in-house and as public seminars.

## What past participants said about this workshop:

- “Definitely a good update on Accounting Standards”
- “The quiz is interesting”
- “Well-organised and presented”
- “Excellent for first-timers on deferred tax”
- “Detailed explanation and examples helps in understanding the concepts”
- “Good materials”
- “Very comprehensive, gave good illustrations of the basic concepts and lots of examples to apply”
- “The workshop leader is very good”

## REGISTRATION FORM

### Workshop on Understanding Deferred Tax

11 November 2009, 9am to 5pm (7 CPE Hours). Venue: The Sheraton Towers Singapore\*

	Usual	10% discount
Fee per person (clients/alumni)	S\$625	S\$562
Fee per person (public)	S\$675	S\$607

Please register the following participant(s):

1. Name: Mr/Ms \_\_\_\_\_ Designation: \_\_\_\_\_ Email: \_\_\_\_\_
2. Name: Mr/Ms \_\_\_\_\_ Designation: \_\_\_\_\_ Email: \_\_\_\_\_
3. Name: Mr/Ms \_\_\_\_\_ Designation: \_\_\_\_\_ Email: \_\_\_\_\_

## CONTACT PERSON

Mr/Ms: \_\_\_\_\_ Designation: \_\_\_\_\_

Company: \_\_\_\_\_ Address: \_\_\_\_\_

Tel: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Enclosed is cheque for S\$\_\_\_\_\_ (Cheque no. \_\_\_\_\_) made payable to “PricewaterhouseCoopers LLP”

Registrations can be done by telefax at (65) 6236 3300 or email your registration at [pwcevent.sg@sg.pwc.com](mailto:pwcevent.sg@sg.pwc.com). Registrations can also be done by mailing the registration form to PricewaterhouseCoopers LLP at 8 Cross Street #17-00 PWC Building Singapore 048424. Please note your registration will only be confirmed upon receipt of registration and payment.

**On-Site Training: You can also have this course presented at your organisation to meet your specific needs.**

**For information, please call Cecilia Handel at (65) 6236 4091, email: [cecilia.m.handel@sg.pwc.com](mailto:cecilia.m.handel@sg.pwc.com) or Tony Moore at (65) 6236 3155, email: [anthony.moore@sg.pwc.com](mailto:anthony.moore@sg.pwc.com).**

### Notes:\*

- Seminar Fees: All fees include 7% GST, lunch, refreshments and seminar kit.
- Cancellation Policy: If you are unable to attend, a replacement is welcome. For cancellation received in writing at least seven (7) days before the seminar, a full refund will be made. No refund (or full rate will be charged) if a cancellation occurs less than 7 days before the seminar date. Notice of cancellation must be made in writing to us.
- Award of Certificate: Certificate of Attendance will be awarded on successful completion of the workshop.
- Reservation Hotline: For registration and reservation enquiries, please call Ms Siti or Maimunah at (65) 6236 3957/3
- Change of Venue/Date/Programme: The organiser reserves the right to change the venue, date and programme due to circumstances outside our control.

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