

Tax Training Seminar

Demystifying Corporate Tax

Date: 12 and 13 September 2013

Venue: The Boma Hotel, off Mombasa Road, Nairobi

Recently, the KRA has become increasingly aggressive in tax collection. What is your tax position? Are you able to defend it?

The KRA is faced with a huge tax target and with it increased pressure to collect. The result of this is that they have become more aggressive in tax collection, widening the net to cover even smaller companies which hitherto had been accorded little attention.

As a consequence of this, many companies have been faced with audits from the KRA and the tax positions reflected in their books brought to question. Do you have the confidence and assurance to defend your tax position when challenged? Have you kept yourself abreast with the radically changing tax laws? Have you computed your taxes correctly?

While it is prudent to consult the services of tax experts, it is equally important that taxpayers understand the basis on which their computations have been prepared. Such understanding allows taxpayers to:

- significantly reduce the risk of errors in the submissions made to the KRA and avoid exposure to penalties;
- identify potential tax risks early and take necessary corrective measures; and
- identify opportunities for managing the tax costs of their business.

PwC Kenya tax team has designed a two-day seminar to help taxpayers understand the basics of corporate taxation. The seminar facilitators are drawn from PwC's team of Senior Tax Practitioners with years of extensive experience handling taxpayers' corporate tax matters and dealing with the KRA.

The participants will engage in interactive discussions and there will be case study sessions to enhance knowledge of the subject matter.

Areas to be covered include:

- Understanding the taxation system in Kenya;
- What is the source of tax law; what income is taxable; specified and separate sources of income;
- Ascertainment of taxable income;

- Deductible and non-deductible business expenses
- Capital allowances and tax credits
- Effects of accounting provisions
- An overview of some complex areas e.g.
 - Leasing
 - Transfer Pricing
 - Foreign exchange differences
 - Thin capitalisation and interest restriction
- Utilisation of tax losses to offset taxable income;
- Determination of instalment tax liabilities;
- Compensating Tax and the Dividend tax Account;
- Overview of administrative issues - record keeping, penalties, interest, assessments, objections and appeals;
- Contentious issues on corporation tax;
- Overview of deferred tax

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Time: The sessions will run from 8.30am to 5.30pm with tea and lunch breaks in between.

Fees: KShs 60,000 per person + VAT. The fee covers 2 days of training.

If more than two delegates are attending this seminar from the same organisation, each additional delegate gets a 10% discount off the fees. (Payment will be required to confirm your booking. Cancellations less than 24 hours prior to the seminar are subject to an administration fee.)

For booking details and further information about the seminar please contact:

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