
Workshop on Understanding Deferred Tax

22 February 2012 • 9am to 5pm • 7 CPE Hours • Hotel venue to be advised

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 an 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 outlines

Deferred Tax Refresher

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

FRS 12

- Understanding the “balance sheet approach” to calculating deferred tax
- An easy 4-Step Approach for determining deferred tax under FRS 12 Issues
- Determining the “tax base” of assets and liabilities in calculating “temporary differences”
- Applicable Tax rate
- Initial recognition of Deferred Tax Assets and Liabilities
- Revaluation of fixed assets
- Acquisition of investment at fair value
- Investments in subsidiaries
- Disclosures required under FRS 12
- Amendment to FRS 12
- FRS 12 in an international context

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 Leader

The workshop will be led by Tan Shu Hong.

Tan Shu Hong is a Manager at PricewaterhouseCoopers LLP Singapore. She holds a Bachelor of Accountancy (First Class Honours) from Nanyang Technological University and is a member of the Institute of Certified Public Accountants of Singapore. Shu Hong was a former auditor with one of the Big Four auditing firms and accountant in a local listed company. Prior to joining PwC LLP Singapore, she was a polytechnic lecturer in the accounting arena. During this stint, she received two teaching awards in recognition of her excellent teaching efforts and co-authored an accounting textbook titled "Accounting: An Asian Edition, 2nd Edition".

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

Understanding Deferred Tax

Fees: PwC clients/alumni - S\$625 • Public - S\$685

Please register the following person/s for the workshop on 22 February 2012:

1. Name: Mr/Ms/Mdm _____ Designation: _____
Email: _____ Contact No: _____

2. Name: Mr/Ms/Mdm _____ Designation: _____
Email: _____ Contact No: _____

Contact Person

Name: Mr/Ms/Mdm _____ Designation: _____
Company _____ Address: _____

Email: _____ Contact No.: _____ Fax: _____

Enclosed is cheque for S\$_____ (Cheque no. _____) made payable to "PricewaterhouseCoopers LLP"

Registrations can be done by telefax at (65) 6236 3300 but will only be confirmed upon receipt of payment and registration form. Please mail the registration form and payment to **PricewaterhouseCoopers LLP at 8 Cross Street #17-00 PWC Building Singapore 048424 (Attn: M&C Dept)**.

This workshop can be presented on-site at your organisation as an in-house programme. Please call Tan Shu Hong at (65) 6236 7151 for more information or email at shu.hong.tan@sg.pwc.com.

Notes:

- Fees includes 7% GST, refreshment, lunch 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.
- Certificate of Attendance will be awarded on successful completion of the workshop.
- For registration and reservation enquiries, please call Ms Siti or Maimunah at (65) 6236 3957/3
- The organiser reserves the right to change the venue, date and programme due to circumstances outside our control.