

Flash Report

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Reconciliation of tax accounting differences



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Reconciliation of tax accounting differences

The State Tax Authority has confirmed that from 2011 many taxpayers will be required to keep accounting records to reflect temporary and permanent differences between tax and financial results.

This requirement will apply to those taxpayers whose total revenue shown in the financial statements for the previous year (i.e. 2010) exceeded UAH 100 million.

The Ministry of Finance of Ukraine is planning to issue official methodological recommendations on this issue during the third quarter of 2010.

PwC will continue to monitor this issue and provide additional information as soon as it is available.