

# Accounting for deferred tax and uncertain tax positions



A practical workshop to help you appreciate and tackle accounting issues surrounding deferred taxes

## Objective

This workshop aims to enable participants to understand the basic deferred tax concepts and apply them to real life issues.

## Who should attend?

CFOs, Finance Managers, Controllers, Supervisors, Accountants, Analysts, Investor Relations, Financial Planning, Procurement, Treasury, Investors and Internal Auditors at all levels

## Overview and benefits of attending

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.

Focusing on the fundamental concepts of deferred taxation, this workshop provides you with a basic understanding of FRS 12 and an overview of the experiences in dealing with tax accounting together with the practical approaches of applying the concepts to real life cases.

Preparation is the key to stay on the top of more complex processes such as completing a tax accounting package as quickly and effortlessly as possible. Our tax and deferred accounting specialists will go beyond the basics to share with you issues and solutions, which will help you in:

- Refreshing basic tax and deferred tax accounting concepts including a quick nine step balance sheet approach with case studies;
- Getting up to speed on advanced and real life issues that companies encounter including –dealing with US GAAP to Stat differences, tax incentives, Fin 48 issues, etc;
- Highlighting pitfalls to avoid –i.e. being aware of the most common areas of errors in tax and deferred accounting.

Learning is achieved via theory, real-life examples and exercises, guided by our experienced trainers whom are practicing professionals working on deferred tax issues on a daily basis.

## Workshop outline

Workshop will be from 9:00am to 5:00pm. Registration will start at 8:30am.

### FRS 12 – Refreshing Concepts

- Understanding the “balance sheet approach” to calculating deferred tax
- 9 Step Approach to account for income taxes
- Determining “tax base” of assets and liabilities in calculating “temporary differences”
- Initial recognition of Deferred Tax Assets and Liabilities
- Disclosures and Presentation and offsetting requirements
- Real life issues that companies encounter in preparation for tax filings

## About the workshop leaders



### Huang Meiqi

Director

meiqi.huang@sg.pwc.com

Meiqi has over 13 years of experience in the taxation field. Meiqi regularly advises clients on all aspects of corporate and international taxes, including tax issues in the areas of corporate restructuring, mergers and acquisitions, amalgamations, public listings, cross border transactions, use of Singapore as global headquarters/principal, tax efficient holding structures, financing arrangements, etc.

Meiqi has extensive experience in tax accounting under US GAAP and IFRS / Singapore FRS, including Statutory to US GAAP adjustment analysis, accounting for uncertain tax positions under ASC 740-10 (FIN48), and validation of deferred tax balances. She is also seasoned in managing tax audits, negotiations with tax authorities on contentious issues and applications for advance rulings.



### Sanjna Punjabi

Senior Manager

sanjna.r.punjabi@sg.pwc.com

Sanjna is an experienced senior manager with PwC Accounting Advisory Services and has more than 13 years of audit, business advisory and regulatory experience. As a member of the PwC Global network of IFRS reporting specialists, she provides consulting services on complex financial reporting issues, performed financial statement reviews & conducted various internal/external training.

Prior to her current role in PwC, she was a part of the Accounting Standards Council (“ASC”) Secretariat, providing technical accounting input on emerging issues in accounting standards development, during local stakeholder outreaches and as a member of the ASC delegation in international/regional accounting standard setting bodies meetings.



### Kalpana Srivastava

Manager

kalpana.srivastava@sg.pwc.com

Kalpana has more than 11 years of corporate and international tax experience including valuable in-house tax experience from a Fortune 500 MNC where she was managing the global tax team for its Singapore and Malaysia operations. Kalpana has been with PwC Singapore since January 2015 and manages tax accounting projects as part of her key portfolio.

Kalpana frequently conducts in-house training for PwC clients in relation to tax accounting topics. She is also a frequent speaker for the tax accounting workshops jointly organised by PwC Singapore and ISCA.

## What did past participants say?

“Informative and insightful workshop leaders”

“The workshop was conducted in a clear, concise and very pragmatic approach”

“Excellent introduction of basic principles of tax concepts and practical points on Tax Accounting”

“Concise and practical”

“Informative as the trainer is engaging”

## Registration fee

(Includes 7% GST)

PwC Clients & Alumni: S\$550

Public: S\$630

**Additional discount of 20% can be applied if participants sign up together with other selected FRS courses (FRS 109, FRS 115 and FRS 116)**

## How to register

To register, simply select the course via our Training Calendar ([www.pwc.com/sg/academy](http://www.pwc.com/sg/academy)) and click on the chosen course date to access the digital registration form.

For any further queries, please email [academy.sg@sg.pwc.com](mailto:academy.sg@sg.pwc.com)