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Tax Accounting & Provision Services



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Tax Accounting & Provision Services
Leading with Provisions

Facing challenges head-on

Application of the accounting principles in the generally accepted accounting standards in the United States (U.S. GAAP) or International Financial Reporting Standards (IFRS) is complex when accounting for income taxes. Increased oversight, including closer examination and inspection of tax accounting by corporate stakeholders, external auditors, audit committees, and regulators, has added additional burden to tax departments. Ever-changing tax laws, global expansion, operational evolution, and resource constraints have presented tax departments with unique challenges in ensuring the accuracy of income tax accounts and disclosures in financial statements.

Deloitte's dedicated specialists can help. Our Tax Accounting & Provision Services offers an integrated approach utilizing breadth of knowledge, skills, resources, and experience with ASC 740 and related technology to assist tax departments and finance groups in their efforts to operate more efficiently and to better meet regulatory requirements.

Deloitte serves both private and public companies from start-ups to established organizations and we can tailor our approach to your needs. We can leverage our diverse experience gained from serving a vast portfolio of clients to address the expectations of your stakeholders.

Tax provision complexities

- Valuation allowances
- Uncertain tax positions
- Investments in foreign subsidiaries
- Intercompany transactions
- Goodwill and intangibles
- Stock-based compensation
- Tax incentives
- Foreign currency
- Tax accounting for branches
- Intraperiod allocations
- Interim accounting
- Financial statement presentation and disclosures
- Business combinations
- Spin-offs
- Dispositions and discontinued operations
- Internal restructurings
- Carve-outs and separate financial statements



ASC 740 Preparation Services

Tax departments are often balancing limited resources with the needed skills and time to prepare and/or maintain the Company's tax accounts in accordance with the complex ASC 740 rules. Deloitte provides scalable sourcing services to assist with preparing the income tax provision, ranging from full outsourcing of the tax provision to scaled provision assistance complementing your own internal resources to contract personnel arrangements.

Client-Prepared Provision Assistance

Do you prepare your ASC 740 computations internally? You can benefit from our experience as we advise you on the merits of your technical positions and associated calculations. In addition, we can provide our experience and insights regarding your ASC 740 computations and documentation. Our assistance can contribute to a streamlined, more efficient external audit.

Deferred Tax Validation Assistance

Maintaining the right support for deferred taxes can be challenging for many companies. Proper support for each deferred tax asset and liability including book and tax basis differences can be crucial. Ideally, a company should maintain comprehensive support using a tax basis balance sheet approach. Deloitte Tax can assist by helping the Company with its validation of its deferred taxes and aligning provision and return calculations to create process efficiencies. Our approach brings consistency in formatting to supporting workpapers with balances that may be automated to transfer to various provision software solutions.

ASC 740 Strategic Tax Analysis

Deloitte Tax can bring the value of a fresh perspective with a strategic analysis of your tax provision designed to identify potential opportunities and risks to enhance the efficiency and quality of the tax provision process. This strategic analysis can be tailored in a variety of ways to focus on technical analysis and considerations, existing support and computations, process, technology, and use of resources. We can share insights as to leading practices on documentation that address focus areas of external auditors and regulators.

ASC 740 Consultations

Applying accounting standards to situations the company has not previously addressed may be demanding. Deloitte Tax can assist a company's tax department with complex ASC 740 issues related to non-routine transactions by providing consultations and deep technical experience.

ASC 740 Transaction Services

Acquisitions, divestitures and reorganizations often impact a company's financial statements including income taxes. Deloitte Tax can help with accounting for the impact of tax implications from these transactions, including providing assistance with intraperiod allocations, separate financial statements, and acquisition accounting.

Contract Personnel

Resource constraints often create challenges for tax departments that are facing the demands of being asked to do more with less, peaks resulting from transactions, or dealing with the cyclical nature of the business. Deloitte offers contract personnel at multiple experience levels on an as-needed basis to address short term or long term needs.

ASC 740 Internal Controls Assistance

In today's regulated environment, companies periodically review their internal controls, including those related to ASC 740. Deloitte offers assistance evaluating or *re-evaluating* the design, implementation and operating effectiveness of controls. We provide observations and recommendations on existing controls and control language and share leading practices, including how to evidence controls are operating appropriately. When needed, Deloitte can help with re-design, control and process documentation (narratives and flow charts) and internal/external audit support (readiness efforts, mock walk-throughs, etc.)

ASC 740 Training

Corporate tax and accounting professionals continue to face challenges in financial reporting for income taxes. Twice a year, Deloitte offers interactive seminars with comprehensive and specialty course offerings to help you stay informed on ASC 740. These seminars are taught by our highly experienced tax accounting & provision services specialists. Sessions can be tailored and delivered at a Company's location to accommodate specific topics.

ASC 740 System Assessment, Software Selection, and Implementation

Deloitte's Tax Management Consulting practice can perform a deep-dive assessment of the current tax provision approach with specific recommendations to improve efficiency through process redesign supplemented by tax technology solutions.

Provision system assessment/software selection
Provision system implementation
Tax technology architecture
Implement other tax department technology

Tax Executive Transition Labs

The Tax Executive Transition Lab™ at Deloitte is a one-day experience designed to help newly-appointed executives seamlessly transition and thrive in new roles. The session focuses on the three most important resources managed by a Tax Executive: time, talent, and relationships. The day is built around proprietary research conducted by Deloitte's Executive Transition Program around successful executive transitions.

Tax Risk Projects

Stakeholders are interested in how companies manage tax risk while maintaining an efficient tax department. Deloitte Tax brings leading practices to develop an overall framework and technology-enhanced platform for tax risk management. We incorporate specific techniques such as our tax risk intelligence framework, tax risk map, and tax decision web analysis.

Tax Transformation Projects

Tax executives face a changing and new world with accelerating globalization and growing regulatory burdens. New business models and business complexity, as well as the evolution of tax technology software and enterprise technology, create ever-increasing expectations. It is now the Tax department's turn to transform their department – in part or in whole. Deloitte routinely advises companies considering such change. We offer a broad range of fully integrated services which combine insights and innovation with business and industry knowledge to help your company excel globally.

Deloitte Tax Accounting & Provision Services offers a combination of process and tax accounting technical capabilities to drive the delivery of valuable insights to help mitigate risk and identify potential opportunities.

Ways Deloitte can help

- ASC 740 Preparation Services
- Client-Prepared Provision Assistance
- Deferred Tax Validation Assistance
- ASC 740 Strategic Tax Analysis
- ASC 740 Consultations
- ASC 740 Transaction Services
- ASC 740 Internal Controls Assistance
- Contract Personnel
- ASC 740 On-Site Training
- ASC 740 System Assessment, Software Selection, and Implementations

Other services

- Tax Executive Transition Lab
- Tax Risk Management
- Tax Transformation

Deloitte Tax Accounting Seminars

Essentials
Complexities
Transformation Enablers
International Essentials
International Complexities
Rate-regulated Utilities

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