



Deloitte School of Tax & Legal The Basics of the Corporate Tax Calculation

We have the pleasure of inviting you to our “The Basics of the Corporate Tax Calculation” Workshop.

There is often a need for financial staff to have a more comprehensive understanding of the basic “corporate tax” principles of the Income Tax Act. For example, whether to treat an expense as revenue or capital in nature, and if capital, whether there is an allowance which may be claimed, and which allowance to claim. These types of decisions can have a significant cumulative impact on the tax that a business pays or saves.

The workshop will systematically work through relevant corporate tax principles where we often see mistakes or misunderstanding on the correct principles to apply.

The aim of the session is to assist participants to make the correct initial “tax decisions” when dealing with a set of facts, and thus to cut down on the amount of time spent on reviewing and correcting these decisions. Participants will be able to identify and understand the core principles behind key areas that affect any corporate tax calculation and will be equipped to take a more holistic approach to their work tasks.

The agenda for the workshop is as follows:

Topic	Content	Timing	
Registration		8:00a.m. 8:30a.m.	-
Setting the Scene	Basic framework of a corporate tax calculation.	8:30a.m. 8:40a.m.	-
Gross Income	Focus on the definition of gross income, discussing the key principles of this definition.	8:40a.m. 09:10a.m.	-
Exempt Income	Basics of exemptions seen in a corporate environment including dividends and Government Grants.	09:10a.m. 09:30a.m.	-
Deductions	<p>The deductions sessions will be split into four sub sections:</p> <ol style="list-style-type: none"> 1.The general deduction formula - the starting point for deductions. Discussion of section 11(a) and section 23 principles (including certain types of common expenses which create uncertainty, applying the principles outlined on the general deduction formula to each type of expense discussed) <ol style="list-style-type: none"> 1.1 Professional fees 1.2 Overseas travel 1.3 Damages & Compensation etc. 2. The "special deductions" outlined in section 11 to 19, including <ol style="list-style-type: none"> 2.1 Legal expenses – s11(c) 2.2 Restraint of trade 2.3 Interest 2.4 Forex gains & losses 2.3 Bad debts 2.4 Allowance for doubtful debts 2.5 Debt reductions 2.6 Contributions to pension, provident and benefit funds 2.7 Key man insurance policies 2.8 Learnerships 2.9 Pre-trade expenditure; and 2.7 Donations 3.Capital allowances and recoupments. This session will work through a high level overview of the key principles of asset allowances, as well as the way in which recoupments are dealt with. 4. Miscellaneous areas <ol style="list-style-type: none"> 4.1 Prepaid expenditure 4.2 Section 24C; and 	09:30a.m. 10:15a.m.	-

Tea – 15 Minutes

Deductions	Session continues	10:30a.m. 11:45a.m.	-
Practical	Work through a practical example of a tax calculation starting with net profit before tax.	11:45a.m. 12:20p.m.	-
Wrap-up & Questions – 10 Minutes			

Facilitator:

Catherine Bailey is a registered Master Tax Practitioner MTP(SA) with SAIT. She has a Master’s Degree in Taxation from the University of Pretoria. Catherine won a research prize to present her thesis at an international conference in Germany. Catherine’s Deloitte experience is in Corporate Tax, International Tax and being a manager in the Deloitte School of Tax.

Dates and Venues:

Cape Town	08 July 2019
Johannesburg	15 July 2019
Durban	17 July 2019

Cost:

R1 610 (inclusive of VAT)/R1 400 (exclusive of VAT)

Payment is due after the seminar date.

Company Discount: 10% for 2 or more participants from the same company and region. The discount applies from participant 2 onwards.

Alumni Discount: 10% for Deloitte alumni. This applies if you are a former employee of Deloitte and have registered as Deloitte alumni. ([Click here](#) to register as an alumnus)

You will only qualify for one of the 10% discounts

Cancellation Policy:

Our standard cancellation policy is to invoice 50% of the cost of the workshop for attendance not cancelled within 2 business days of the planned session date. This is to recover the overhead costs incurred relating to your planned attendance and the cost of the course material.

Time:

8:30 a.m. – 12:30 p.m. (Registration from 8:00)

The course will contribute to **4 hours** CPD/CPE

RSVP:

Please complete the attached excel booking document and return it in excel format to dsot@deloitte.co.za

Download the Booking
form here

Course Material:

In the interests of the environment, and to move with technology, this will be a paperless course. We will email you the course material within 2 business days of the planned session date. You will then have the option to bring the course material on your laptop/tablet, or should you prefer, to print the material. We will have power access in the venues for laptops/tablets

Contact us:

Should you have any administrative questions regarding this workshop, please contact us at dsot@deloitte.co.za

[Deloitte School of Tax & Legal Website](#)

Sincerely,

The Deloitte School of Tax & Legal Team



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