



INTERNATIONAL TAXATION ACCOUNTING OF INVESTMENTS & FUNDS

Background

This course is a good solid introduction to the Accounting for Taxation of Investments and Investment Funds. It gives a thorough grounding in the basics of investments and is targeted specifically at those requiring a complete knowledge of the field of accounting for tax on an international basis.

The course is an accounting course and not a technical tax course and is aimed at those who need to know how tax entries are applied in accounts. It is also an overview of how tax applies and when tax entries are needed. It also discusses reserving and the IAS implications of tax accounting including deferred tax calculations.

The course is based on practical examples leading to a complete investment portfolio situation.

Delegates

- Accounting and administration staff in fund departments
- Taxation Administration staff
- Compliance and Control managers
- Internal audit controllers
- Accountants
- Actuaries

Delegates are assumed to have at least one year's Investment Accounting experience and at least 6 months exposure to the Taxation of Investments.

Content

Introduction to accounting, its concepts and the IFRS impact of tax accounting.

- Basic accounting principles and concepts as applied to investments and taxation entries.
- Double entry and Balance Sheet in an investment entity and how tax is applied.

Basic Accounting practices and terminology

- Application of GAAP and IAS to accounting for tax
- Basic investment transactions and the taxes that apply

Investment types and the impact of IAS32 on the Equity/ Liability equation

- Equity v Liability under IAS32
- Conversions and Amalgamations tax impact
- How derived income may be Capital and the resulting tax entries



Preparing a basic set of fund accounts

- Case study preparing a basic set of accounts and tax computation
- Distributions to investors and how they are taxed
- Tax shadows and the effects on structure

Corporate Actions including splits, conversions, rights and convertible

- Stock splits and mergers - the tax impact
- Conversion of stocks poolings and reserving
- Rights issues, bonuses and conversions the tax shadow implications

Recording Investment Activity with Euroshares, accumulations and reinvestments

- Shares without jurisdiction
- Accumulations and collective investments - the tax impact

Accounting for Equity to include rights, new shares and conversions, the impact of the new hedging rules

- Rights issues and conversions, employee schemes now to reserve for treatments
- Share classes and hedging of shares under IAS39 how tax applies

Accounting for Fixed Interest, accruals, accumulations and amortisation

- Interest treatments under IAS32 and the dove tail with the UK tax regime
- Holding Fixed Interest Assets, for sale, not for sale and tax reserving
- Amortisation and Discounted cash calculations including tax in the calculations
- Balloons discounts and zeros the tax complications

Accounting for investment income, the capital problem

- Substance v Form the importance in tax and accounts
- Capital Distributions accounting for these

Basic Derivatives – how these are taxed

- futures
- options
- standard currency futures
- interest swap including IAS 39



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Valuation of investment, the impact of fair value and financial instruments open market value

- IAS32 Valuations and how tax reserving applies
- Fair Value – disappearance of mid value impact on year end valuation
- Bid Value of Investments and pricing tax impact

Outline of Withholding Tax, Double Taxation treaties and Tax Reclamation

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Duration 2 days

Now only available as a tailored in-house course at your offices / choice of venue

If you require any further information, please contact us.

Fee Price on application