

Program Title:

Financial Reporting for Taxes – Now for the Advanced

Thursday, December 12, 8:30 a.m. - 6:30 p.m.; Friday, December 13, 8:30 a.m. - 3:00 p.m.

Las Vegas, Nevada

Program Description:

The Advanced course spans two days and includes elective-breakout sessions. This course provides the opportunity to participate in Day 1 advanced discussions on interim reporting, intraperiod allocations, acquisition accounting or international tax country-specific issues/hot topics and more challenging implications of intra-entity transactions, outside basis differences, valuation allowances and unrecognized tax benefits. Day 2 electives* include accounting for partnerships and LLCs, advanced business combinations, advanced disclosures/SEC comments, compensation and benefits, consolidation considerations, errors vs. changes in estimates, International Financial Reporting Standards (IFRS), separate company financial statements, state tax considerations, things misunderstood - domestic and things misunderstood - international.

*We reserve the right to limit topics covered to those of most interest based on registration data.

The participant will build on the basic understanding of Financial Accounting & Reporting – Income Taxes to gain a more in-depth, advanced knowledge of complex issues surrounding the topics covered.

Program Learning Objectives:

Day 1 of this session will consist of general sessions, including:

- Interim reporting complexities - we will discuss interim reporting rules related to issues with projecting the annual effective tax rate (ETR) and items required to be treated as discrete (including examples);
- Intraperiod tax allocation - we will discuss intraperiod allocation of income tax expense (or benefit) between continuing and discontinued operations, allocations to shareholders equity, and other issues;
- Outside basis differences - we will discuss tax accounting implications of outside basis differences (including examples);
- Valuation allowances – we will discuss issues related to valuation allowances such as evaluating positive and negative evidence, tax planning strategies, required documentation, and financial statement disclosures (including examples);
- Unrecognized tax benefits – we will discuss issues related to unrecognized tax benefits and hot topics (including examples);

and one of the following breakout selections:

- a. Acquisition accounting – we will discuss acquisition accounting including remeasurement of acquired tax uncertainties and other issues (including examples), or
- b. International tax country-specific issues and hot topics, including more challenging implications of intra-entity transactions – we will discuss country specific issues and hot topics and the potential application of the exception to recognition of tax expense and deferred tax assets on cross-border transactions

Day 2 of this session will consist of elective/ breakout sessions. The participant will be able to attend four breakout sessions including:

- a. Accounting for Partnerships and LLCs - we will discuss the entity and aggregate theories of accounting for partnership temporary items including the ETR consequences and subsequent acquisitions and dispositions of additional interests.
- b. Advanced Business Combinations - We will discuss a variety of business combination topics including bargain purchases, business combinations in stages, impairment of goodwill, and additional topics as time permits.

- c. Advanced Disclosures and SEC Comments - We will discuss example tax disclosures from public filings, including MD&A disclosures, business combinations disclosures, etc., focusing on technical requirements surrounding disclosures. We will also highlight the differences in requirements for public and private companies. In addition, we will discuss various SEC comments.
- d. Compensation and Benefits – we will discuss complex issues involving compensation and benefit matters, including the impact on ETR, interim period computations, certain reclassifications, and other issues.
- e. Consolidation Considerations – we will discuss the accounting for income tax aspects of consolidation accounting, including elimination of intercompany transactions and accounting for non-controlling interests.
- f. Errors versus Changes in Estimates - we will discuss changes in estimates and error corrections and how to tell the difference (including examples). We will also discuss tax-related material weaknesses and restatements.
- g. International Financial Reporting Standards (IFRS) - we will discuss the status of IFRS in the U.S. and tax accounting differences between IFRS and U.S. GAAP.
- h. Separate Company Financial Statements – We will discuss a variety of issues related to preparing separate company financial statements, including carve-out/division reporting matters.
- i. State tax considerations – we will discuss state tax considerations (such as scope, unrecognized tax benefit issues, and state tax attributes).
- j. Things Misunderstood - Domestic - We will be doing a deep dive on two topics – examining more closely how "look-through" accounting for investments in consolidated partnerships might work and how excess tax deductions impact the cash flows statement.
- k. Things Misunderstood – International - We will be doing a deep dive into the accounting for branches, focusing on how the cumulative translation adjustment creates/moves three distinct U.S. temporary differences along with some shorter topics; including how to think about withholding taxes related to unremitted earnings of disregarded entities; the guidance related to derecognizing deferred tax assets in lieu of offsetting with a valuation allowance; and accounting for income tax consequences of cross jurisdiction prepayments for services or licenses.

Program Delivery Mode:

Group Live

Program Level:

Advanced

Pre-Requisite Education/Experience:

We recommend the participant has either attended “Just the Basics” (or similar course) or has significant experience working in the Financial Reporting for Income Taxes area.

Advanced Preparation:

None

Assigned CPE Subject Area and Number of CPE Credits:

Accounting = 16 credits*

*** Disclaimer: CPE Subject Area and Number of CPE credits are pending review.**

NASBA Registry Sponsor Statement:

Deloitte LLP, Deloitte & Touche LLP, Deloitte Financial Advisory Services LLP, and Deloitte Tax LLP are registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors for Group Live and Group Internet-Based training programs. State Boards of Accountancy have final authority on the acceptance of individual courses for CPE credits.

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In accordance with the standards of the National Registry of CPE Sponsors, CPE credits are granted based on a 50-minute hour.

Complaint Resolution Policy:

Contact Allison Neuenschwander at +1 313 324 1125 or aneuenschwander@deloitte.com to register complaints related to the timeliness/accuracy of CPE credit reporting, program delivery, or program content.

Registration Instructions:

You may register online via the link provided in the original invitation.

Refund/Cancellation Policy:

Cancellations received by November 11: *100% Refund **

Cancellations received between November 12 - 25: *50% Refund **

Cancellations received on or after November 26: *No Refunds*

No-Shows: *No Refunds*

*Refunds will be processed to the original credit card.

Note: Transfers from one session to another are not permitted (however, substitution of one employee for another employee from the same Company will be accommodated within the same session).

Registration Fees:

Course Name	Register & pay on/ before October 1	Register & pay on/ after October 2	Register & pay for any combination of at least two courses
<i>Now for the Advanced</i>	\$1,725	\$1,925	\$1,725

Fees for each two-day course include tuition, training materials, breakfast, lunch, and a hospitality reception with light fare following the first day of training. Each participant is responsible for his or her own transportation, hotel, and other charges.

Course Evaluations:

Evaluations will be distributed at the end of the event.