

Portuguese Accounting and Taxation

General objectives:

This course aims to review, update and consolidate the necessary knowledge and skills to perform the accounting and tax under the rules and legislation in force in Portugal.

Specific objectives:

At the end of the course, students will be able to:

- Know and analyze the SNC (Accounting Standardization System);
- Know and analyze the main changes to the CNS - New approach (since 2016);
- Identify and analyze characteristics, objectives and criteria of the financial statements;
- Apply the knowledge acquired in theoretical and practical basis on all the accounting work that is necessary to conduct a company or organization;
- Understand and prepare accountability;
- Undertake all closure activities and accountability;
- Apply the knowledge gained on the tax legislation in Portugal and on the procedures of the main taxes and fees in force;
- Understand the principles, concepts and rules applied by the Portuguese tax system.

Target Audience:

The all professionals involved and have responsibilities in accounting and tax processes according to Portuguese law and/or aimed at a specialization in accounting and taxation.

Hours:

30 hours.

Program Contents:

Module I - The "Accounting"

- The company as a system;
- The chain value of a company;
- The main functions of a business;
- The formal and informal organization in companies;
- Common societies structures types in Portugal.
- The "Accounting":
 - Types of accounting;
 - The accounting account;
 - The accounting handling;
 - The balance of an account;
 - The double entry or double-entry method.
- The financial perspective:
 - Objective;
 - The "Balance";
 - The "accounting and taxation depreciation and amortization";
 - Provisions and impairments;
 - The main balance sheet accounts.
- The economic perspective:
 - Objective;
 - The "Statement of Results" for the year;
 - The main accounts of the "Statement of Results".
- Monetary perspective:
 - Objective;
 - The "Statement of Cash Flows".
- Other accounting statements:
 - The "Diary";
 - The "Reason";
 - The "Balance".
- The closure of operations for the year;
- Accountability documents.

Module II - The SNC - Accounting Standardization System

- Historical Evolution;
- The components of the Accounting Standardization System and Financial Reporting:
 - The conceptual framework;
 - The basis for the presentation of financial statements;
 - The models of financial statements;
 - The code of accounts and notes framework.
- The accounting and financial reporting standards;
- The objective and the basis of preparation of financial statements;
- Concepts recognition and measurement;
- The main changes to SNC-Changes apply to periods after first of January, 2016.

Module III - The Portuguese Tax System - Main Taxes

- The accounting information to support the tax base;
- Historical evolution of the tax framework;
- Taxation on income:
 - The Tax on Income Tax (IRC);
 - The tax on personal income (IRS);
- Taxation on Consumption:
 - The tax (VAT)
- The Social Security (SS):
 - Employers;
 - Workers for others;
 - Self-Employed;
 - Contracting Entities;
 - Contributory rates;
 - New tax bases;
 - Voluntary Social Security.