

Deferred Taxes

General Objectives

This course aims to provide participants with knowledge of the accounting recognition and tax implications of deferred taxes.

"The relevance of deferred taxes results from the disagreements between tax results/standards and accounting results/standards. This is because the taxes levied on income (direct taxes) differ temporally in accounting terms and in tax terms, since the net result for a given period (accounting part) is where the tax result comes from, but the applicable rules differ from one to the other.

In short, it can be said that deferred taxes are the result of applying the accrual principle to income taxes, i.e. applying it to taxes means that the net result for the year will also be influenced by the deferred taxes established and not just by the estimated amount of tax payable. The aim is to help improve the relevance of the financial statements, as it discloses the current tax and future tax effects of transactions and other events of the entities that occurred in the period."

<https://www.e-konomista.pt/impostos-diferidos/>

Specific Objectives

At the end of this course participants will be able to:

- Identify the Assumptions of the Accruals Regime;
- Identify the differences that arise between accounting rules and tax rules;
- Identify the origin of deferred tax assets or liabilities;
- Recognize the tax implications of deferred taxes.

Recipients:

All those with accounting knowledge who wish to delve deeper into the subject of Deferred Taxes, such as middle and senior management, professionals responsible for Tax Management, Consultancy and Accounting, namely Chartered Accountants.

Duration:

18 Hours

Content Program:

Module I - Assumptions of the Accruals Regime

- Deferrals - Content and Movement
- Expenses to be recognized
- Income to be Recognized
- Deferrals and the Financial Statements
- Debtors and Creditors for Accruals
- Accrued Income Debtors - Case Studies
- Creditors for Accrued Expenses - Case Studies
- Debtors and Accrual Creditors in Financial Statements
- Module 1 assessment test

Module II - Deferred Taxes - Introduction

- Difference between Accounting Result and Tax Result
- Concept of Tax Profit
- Deduction of Tax Losses
- Concept of Taxable Income
- Corporate Income Tax Rate
- Municipal Surtax
- Tax Payable Method
- Deferred Tax Method
- Compliance with Accounting Standards (NIC12, NCRF 25, NCRF-PE, NC-ME)
- Permanent Differences
- Taxable Temporary Differences
- Deductible Temporary Differences
- Module 2 assessment test

Module III - Deferred Taxes - Case Studies

- Deferred Tax Assets
- Deferred Tax Liabilities
- Recognition of Deferred Tax Assets and Liabilities
- Measurement of Deferred Tax Assets and Liabilities
- Accounting Treatment of Deferred Taxes
- Disclosures
- Special Regime Applicable to Deferred Taxes
- Deferred Taxes in the Model 22 Statement