

Never a dull moment – Tax Account Rules: a further update

Friday,
17 May 2013

PwC's Academy
PwC
Mill Street
Qormi



Following the introduction of the amended tax refund system in Malta, the past few years have seen a number of changes in the tax accounting system, with important amendments being introduced as from year of assessment 2012.

The session shall focus on providing an overview of companies' requirements to allocate taxed profits to the various tax accounts with special consideration to Legal Notice 247 of 2011 including the increase in notional rent value, Immovable Property Account allocations between related parties and the 'opt-out' possibility.

We will be providing a practical insight on some considerations brought about by the updated Tax Accounts Rules and also delve into the Tax Accounts Rules Guidelines which were introduced recently by the Inland Revenue Department.



Technical

Registration: 08.45hrs

Start time: 09.00hrs

Conclusion: 11.30hrs

- What is tax accounting? Overview of the tax accounts and the allocation process of distributable profits
- Further changes introduced mainly impacting the Immovable Property Account (IPA):
 - (a) Primary allocations including the 'opt-out' possibility
 - (b) Secondary allocations
 - (c) The introduction of new IPA allocations between related parties

Practical considerations and examples relating to the above

The Tax Accounts Rules Guidelines and their impact on the tax compliance process

Fee: €30 per participant

Qualifying CPE hours: 2

Competency: Core

For information and bookings, please contact:

PricewaterhouseCoopers
78 Mill Street,
Qormi QRM3101. Malta
Tel: +356 21 247000
E-mail : pwcademymalta@mt.pwc.com
Web: www.pwcademy.com.mt

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The Speakers

Elizabeth Camilleri B.Accty (Hons), ADIT, AIA, CPA

Elizabeth is a senior manager in the firm's tax practice. She joined the firm in 2002 and during the past nine years has gained extensive experience in corporate taxation, personal taxation as well as VAT and has also participated in a number of presentations and conferences on the subject. She has been involved in various tax assignments and assists various clients in handling their tax affairs in Malta and deals mainly with local and international tax advisory services. In 2009 she was awarded that Advanced Diploma in International Taxation by the UK Chartered Institute of Taxation.

Kathleen Busuttil B.Accty (Hons), Dip Tax, AIA, CPA

Kathleen joined the firm in 2006 and is an assistant manager in the firm's tax practice. She has been awarded the diploma in taxation by the Malta Institute of Taxation in 2009 and over the past six years she has been involved in various assignments relating to group restructuring exercises, VAT, tax compliance and advisory for both personal and corporate clients in different industries.

Roberta G.Hammett B.Accty (Hons), Dip Tax, MIA, CPA

Roberta is an assistant manager in the firm's tax practice. She joined the firm in 2005 and worked for four years in the Assurance service line. In 2009 she joined the Tax service line and in 2011 she has been awarded the diploma in taxation by the Malta Institute of Taxation. Over the past four years, Roberta acquired considerable experience in corporate taxation and currently assists various local and international clients in handling their tax affairs in Malta including tax advice.



Technical



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