



Tax Accounting University
Should tax
keep pace with
transformation,
or help shape it?

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The better the question. The better the answer.
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Tax Accounting University

An education in accounting for income taxes

Tax reform is resulting in greater uncertainty and challenge in the accounting for income taxes. In addition, inaccurate reporting of income tax accounts and related disclosures is a top area of material weakness and risk for companies. To get the numbers right, it's crucial to have professionals who are well trained and knowledgeable in tax accounting.

That's where Ernst & Young LLP can help. We not only assist companies with their tax accounting needs, led by our Tax Accounting and Risk Advisory Services (TARAS) practice, we've also developed Tax Accounting University (TAU). TAU is a training program to educate our clients' personnel in tax accounting. Over 6,500 individuals have received training since the program's inception in March 2013.

TAU courses are taught by Ernst & Young LLP subject-matter professionals focused on tax accounting. Each course covers tax guidance under US generally accepted accounting principles (GAAP) and uses practical examples. These courses will also help you stay abreast of the latest changes in corporate income tax laws.

The TAU curriculum includes three levels of courses

1

TA101 (beginner) is an introductory-level education course covering the basic aspects of Accounting Standards Codification 740, *Income Taxes*. This course includes financial accounting and reporting guidance for the effects of income taxes that result from an entity's activities during the current and preceding years. TA101 is intended for those without prior experience in tax accounting or those who want a refresher course. Topics include changes in tax law, uncertain tax positions, valuation allowances, and financial statement presentation and disclosures.

2

TA201 (intermediate) is intended for those with prior education or experience in income tax accounting who want to strengthen and expand their knowledge. TA201 includes business combinations, share-based payments, intraperiod tax allocation, outside basis differences in domestic and foreign subsidiaries, intercompany transactions and interim reporting.

3

TA301 (advanced) covers specialized topics for professionals with significant prior experience in income tax accounting. This course covers contingent consideration in business combinations, outside basis differences of entities that are not subsidiaries, state and local income tax provisions, foreign currency, separate financial statements of a subsidiary, changes in estimates and error corrections, and income taxes for noncontrolling interests.



Each class is approximately eight hours long and is offered in cities across the US.

Participants can earn CPE credits for attending these courses.

Class size may vary from city to city, and registration is on a first-come, first-served basis.

Courses will be repeated and offered in different cities based upon demand.

Course Graduates can join our TAU Graduates Network and will receive quarterly communications and thought leadership on tax accounting developments.

For more information, visit our website at ey.com/tau or contact your local Ernst & Young LLP tax accounting representative.

About Ernst & Young LLP's TARAS practice

For the past decade, the accuracy of income tax accounts and disclosures in financial statements has been a leading cause of restatements and material weakness in internal controls. "Getting the numbers right" today continues to be challenging and time-consuming, and it often requires considerable judgment. The obligations of today's complex business, legislative and regulatory tax environment for increased transparency place further burdens on a company's provision resources. In addition, acquisitions, divestitures, spin-offs, IPOs, restructurings and other business transactions are also triggers for increased expertise and drive the need for enhanced tax accounting capabilities and resources. To assist companies, Ernst & Young LLP's experienced TARAS professionals work closely with your in-house resources to assist with the tax provision and supporting calculations. Our aim is to help you identify and resolve accounting issues before they affect your financial statements and result in deficiencies or material weaknesses. Our TARAS professionals should be involved up front with transactions to help identify issues during the planning phase. We help companies with tax accounting matters, including:

- ▶ Tax provision preparation and review
- ▶ Substantiation of tax accounts and preparation of tax basis balance sheets
- ▶ Tax process improvement, controls design and assessment, and SOX testing
- ▶ Tax accounting remediation and restatement assistance
- ▶ Tax accounting for financial accounting changes (e.g., revenue recognition and leases)
- ▶ Tax accounting consulting and issue analysis and documentation
- ▶ Tax accounting for special areas, such as outside basis, share-based compensation and uncertain tax positions
- ▶ Conversion of tax accounts to International Financial Reporting Standards or US GAAP
- ▶ Acquisition accounting and post-acquisition integration issues
- ▶ Divestiture tax accounting and carve-out tax provisions
- ▶ Tax accounting for international restructurings
- ▶ Tax accounting for IPO readiness
- ▶ Bankruptcy and restructuring assistance

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