IAS 12 Income Taxes Training: Deferred Tax, Tax Rate Reconciliation and Disclosure

29 March – 2 April 2027
Barcelona - Eixample district four-star



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Introduction:

IAS 12 Income Taxes training on deferred tax, tax rate reconciliation and disclosure is a one-week course for financial reporting, tax and audit staff, ending with a group deferred tax computation, tax rate reconciliation and income tax note. Organisations often close the year with tax balances that cannot be traced from tax base to carrying amount, unsupported deferred tax assets and reconciliations auditors cannot follow. Nominees already prepare or review tax provisions at work, and the course builds expert judgement through a modelling build on spreadsheet working papers. CoreConcept Training Center delivers this course on IAS 12 income taxes.

Course Objectives:

- Determine tax bases and temporary differences for assets, liabilities and equity items in line with IAS 12
- Recognise and measure deferred tax liabilities and assets, applying the initial recognition exemption and its single transaction amendment
- Assess the recoverability of deferred tax assets from forecast taxable profits, reversal patterns and tax planning opportunities
- Remeasure deferred tax balances for tax rate and tax law changes and prepare an effective tax rate reconciliation
- Evaluate deferred tax arising in business combinations, group investments and uncertain tax treatments under IFRIC 23
- Prepare the income tax disclosure note, including Pillar Two and zakat presentation points, supported by controlled working papers

Target Audience:

- Financial reporting managers who prepare the year-end tax provision and the income tax note
- Tax managers responsible for current and deferred tax balances in the financial statements
- Group reporting managers who consolidate tax balances across subsidiaries and acquisitions
- External audit managers who test deferred tax balances, recoverability judgements and tax disclosures
- Internal audit and financial control managers who review tax provision processes and controls

Course Outline:

Day 1: Income Tax Foundations, Tax Bases and Current Tax

- IAS 12 Scope Test for Taxes Based on Taxable Profits
- Current Tax Liability and Asset Measurement at Enacted Rates
- Tax Base Determination for Assets, Liabilities and Equity Items
- Temporary Difference Schedule Linking Carrying Amounts to Tax Bases
- Current-State Diagnostic of the Existing Tax Provision File

Day 2: Deferred Tax Recognition, Exemptions and Measurement

- Taxable Temporary Differences and Deferred Tax Liability Recognition
- Deductible Temporary Differences, Unused Tax Losses and Tax Credits
- Initial Recognition Exemption and the Single Transaction Amendment
- Lease and Decommissioning Balances Creating Equal Temporary Differences
- Expected Manner of Recovery and Substantively Enacted Rate Selection

Day 3: Recoverability, Rate Changes and the Effective Tax Rate

- Deferred Tax Asset Recoverability Using Taxable Profit Forecasts
- Reversal Pattern Scheduling and Tax Planning Opportunity Assessment
- Tax Rate and Tax Law Change Remeasurement Entries
- Effective Tax Rate Reconciliation from Accounting Profit
- Profit or Loss, OCI and Equity Allocation of Tax

Day 4: Groups, Uncertain Treatments and Disclosure Risk

- Deferred Tax on Business Combination Fair Value Adjustments
- Investments in Subsidiaries and Unremitted Earnings Temporary Differences
- IFRIC 23 Uncertain Tax Treatment Assessment and Measurement
- Pillar Two Top-Up Tax Exception and Targeted Disclosures
- Zakat Presentation Boundary and Tax Provision Control Matrix

Day 5: Modelling Build of the Group Income Tax Note

- Case Group Tax Base and Temporary Difference Workbook
- Deferred Tax Asset Recoverability Memo for the Case Group
- Effective Tax Rate Reconciliation Build and Variance Review
- Offsetting, Presentation and Income Tax Note Drafting
- Deferred Tax Computation and Disclosure Note Pack Completion

Skills You Will Gain:

- Tax Base Analysis
- Temporary Difference Scheduling
- Recoverability Forecasting
- Rate Change Remeasurement
- Tax Rate Reconciliation
- Uncertain Tax Position Measurement
- Income Tax Note Drafting
- Tax Provision Control Design

Why Attend This Course:

- Deliver a reconciled group deferred tax computation, tax rate reconciliation and income tax note to the financial controller and audit committee.
- Decide when a deferred tax asset on unused tax losses can be recognised and what evidence supports that judgement.
- Avoid late audit adjustments caused by missed temporary differences, outdated tax rates or unsupported uncertain tax positions.
- Coach reporting and tax colleagues on the temporary difference schedule and provision review checklist used across the unit.

Conclusion:

Once participants return, the financial controller and audit committee can rely on a deferred tax computation, tax rate reconciliation and income tax note that trace every balance from tax base to carrying amount. The reporting team uses the pack to decide whether deferred tax assets remain recoverable, how rate changes affect profit and which uncertain tax treatments need a provision. After its first year-end use, the unit should review audit findings on tax balances, the accuracy of profit forecasts behind recognised assets and whether control steps caught errors before review.

Frequently Asked Questions FAQ:

What should participants know before an IAS 12 income taxes and deferred tax course?

Participants should already prepare, review or audit financial statements and understand double entry, basic tax computations and the primary statements. Familiarity with a current tax return and the existing tax provision file helps, since case work starts from tax bases rather than basic bookkeeping.

How does this IAS 12 income taxes course differ from a general IFRS course or a tax computation course?

It spends one week on one standard: tax bases, deferred tax recognition, recoverability, rate reconciliation and the tax note. General IFRS courses cover income taxes in a single session, while tax computation courses focus on returns under national law rather than financial statement balances.

When can a deferred tax asset be recognised for unused tax losses under IAS 12 income taxes?

A deferred tax asset for unused tax losses or credits is recognised only to the extent that future taxable profit is probable against which they can be used. Evidence includes reversing taxable temporary differences, profit forecasts and tax planning opportunities, judged with caution after recent losses.

What do participants take back from the IAS 12 income taxes and deferred tax course?

Participants take back a deferred tax computation workbook, a tax rate reconciliation and a draft income tax disclosure note built on a case group, plus a provision review checklist they can adapt to their own entity at the next close.