

## ACCOUNTING STANDARDS AND TAX ADJUSTMENTS (INTAKE 2023)

### Programme Objective:

- Acquire essential knowledge on the differences between principles of accounting and tax.
- Identify discrepancy in financial accounting and tax principles and their implications on the computation of taxable income.

### Admission Requirement:

- Programme is recommended for participants with basic knowledge on principles of accounts or has accounting background.

Topic	Trainer	Date
<p><b>Main principle</b></p> <ul style="list-style-type: none"> <li>• Deviation of accounting principles and tax principles</li> </ul> <p><b>Revenue Recognition</b></p> <ul style="list-style-type: none"> <li>• Differences in revenue recognition between tax and accounting principles, including Interest income, income of property developers.</li> </ul> <p><b>Discussion on FRS 115 on Revenue from contracts with customers and its implications on tax computations</b></p> <ul style="list-style-type: none"> <li>• S10 Definition</li> <li>• Interest Income in Accounting</li> <li>• Pinetree’s case – initiation deposits – characterization of transactions</li> </ul> <p><b>Expense Recognition</b></p> <ul style="list-style-type: none"> <li>• Interest expense and capitalization</li> <li>• Impairment of debts - FRS 109 vs s14(1)(d)</li> <li>• Provision accounts</li> </ul> <p><b>Property Plant and Equipment</b></p> <ul style="list-style-type: none"> <li>• Property Plan and Equipment for tax purposes</li> <li>• Cost of plant and machinery in accounting and tax</li> <li>• Amount claimed for capital allowance purposes</li> </ul> <p><b>Discussion on FRS 116 on Lessee’s leases and its implications on tax computations</b></p>	<p>Mr Khoo Teng Aun Former Associate Professor of Accounting, SMU</p>	<p>4 May 2023 (2 p.m. to 5.30 p.m.)</p>

**Note:**

- Lesson will be conducted via Zoom.
- Training materials will be circulated before the programme.
- Programme qualifies for a total of 3 CPE hours.

**Programme Fee**

**\$302.40** (inclusive of GST)

*Fees include softcopy programme materials.*

**NOTE:** Please ensure that you have read and understood the [Terms and Conditions](#) for courses before you register.

**About the Speaker**

Khoo Teng Aun graduated from the University of Singapore and worked in industry for about ten years before joining academia. He was a tenured Associate Professor in the School of Accountancy, Singapore Management University (SMU) from 1999 to 2019.

He has taught taxation for executive courses and accounting standards for the pre-admission courses of the Institute of Singapore Chartered Accountants (ISCA).

He is currently a fellow member (retired) of ISCA.