



## The Tax Accounting Dashboard: for an efficient financial reporting process

Your financial administration is very well organized. Calculating the corporate income tax burden for financial reporting purposes every quarter, however, can cause some serious headaches. There is, furthermore, the difficult task of corresponding these figures with those for the corporate income tax return. You are increasingly expected to manage your tax risks and document your processes. You ask yourself what the best practices in this field are.

Based on extensive practical experience, KPMG Meijburg & Co has developed the Tax Accounting Dashboard in order to simplify the calculation of the tax burden for financial reporting purposes. This application allows you to calculate the consolidated tax burden for the Dutch group companies to IFRS standards. The process can be carried out entirely or in part, depending on the tax expertise available within your company, by your own tax managers in your own enterprise.

### How does the Tax Accounting Dashboard work?

You can download the figures for financial reporting purposes directly into the Tax Accounting Dashboard from almost any bookkeeping system, on an entity by entity basis. The input will then be processed to produce the tax burden for financial reporting purposes for the required reporting period. By separating immaterial and material group companies, it is possible to carry out the necessary calculations for the material companies only, although the immaterial group companies are ultimately included in the consolidation. The Tax Return Dashboard allows you to document how you calculate items in form free sheets, and, therefore, the spreadsheets you use remain valuable.

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The information contained herein is of a general nature and does not address the specific circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

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Following the tax accounting for the material Dutch group companies, the system consolidates all the Dutch companies and produces the disclosures required by IFRS. Above all, the Tax Accounting Dashboard produces the entries required for financial reporting purposes so that you can complete your annual report and financial statements on time. The process is completed with analyses and checks.

### Tax Accounting Dashboard's most important features

The Tax Accounting Dashboard offers a streamlined, regulated financial reporting process in which you maintain a complete overview of the origin, treatment and final result of the figures. The most significant features are:

- A structured reporting process
- Automatic importing of figures for financial reporting purposes
- Establishing tax materiality and consistency of approach
- Audit trail at the company level
- Time-saving consolidation
- Flexible use of supporting documentation
- IFRS disclosures
- Significant contribution to risk management
- Connection to Tax Return Dashboard possible
- Extension to reporting for foreign group companies possible

### Contact:

KPMG Meijburg & Co has a team of specialists who understand the challenges that you face. KPMG Meijburg & Co's Tax Accounting and Control Services group comprises experienced tax lawyers and chartered accountants who are well-informed in the completion of extensive tax return processes, the calculation of complex company tax positions (RJ 272, IAS 12 and FAS109/Fin 48), and in providing advice on tax risk management.

We would be pleased to offer you further information on applying the Tax Accounting Dashboard within your enterprise. Please get in touch with either your KPMG Meijburg & Co contact person or one of our specialists from the Tax Accounting & Control Services group:

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