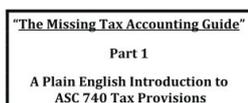# [PDF] The Missing Tax Accounting Guide - Part 1: A Plain English Introduction To ASC 740 Tax Provisions (Volume 1)

Mr. Trent Green - pdf download free book

"The Missing Tax Accounting Guide"

Part 1

A Plain English Introduction to
ASC 740 Tax Provisions

T∕A∕X
DIRECTOR
SERVICES

By Trent Green
Edition 1.1 (2017)

Books Details:
Title: The Missing Tax Accounting Gu
Author: Mr. Trent Green
Released:
Language:
Pages: 176
ISBN: 1542924162
ISBN13: 9781542924160
ASIN: 1542924162

[CLICK HERE FOR DOWNLOAD](#)

pdf, mobi, epub, azw, kindle

Description:

DESCRIPTION This book explains the "how" and "why" of tax accounting concepts and mechanics according to ASC 740 (U.S. GAAP) using a clear, practical, and understandable language and

methods. The book contains a series of tax provision examples that start with a trial balance, work through tax provision calculations, develop the necessary tax accounting entries to close the books, and shows how all of this ultimately supports the tax-related figures and explanations and in the financial statements and footnotes. WHO CAN BENEFIT Because this book starts at the ground level, requiring no prior knowledge of tax provision concepts, the following will benefit: • Tax professionals who need to know how to prepare (and audit) tax provisions, as well as the journal entries and workpapers necessary to close the books and to support the financial statements • Audit and other assurance professionals who want to more effectively communicate and coordinate with the client's Tax Group, as well as their internal own tax specialists who help them audit the tax provision • Accounting Managers, Controllers, CFOs, and others with a medium to advanced knowledge of financial accounting outside of tax who want a deeper understanding of tax accounting, tax provisions, and the financial reporting implications • CEOs, Presidents, Board Members, executives, and finance professionals who want to be more knowledgeable about their company's tax position and profile • Investors and financial analysts who want to better understand the tax-related figures and disclosures in a company's financial statements REQUIRED KNOWLEDGE This book assumes that readers are familiar with the basics of accounting, how to read and understand financial statements and have a high-level knowledge of tax adjustments to U.S. GAAP to arrive at taxable income (e.g. book vs. book depreciation, the 50% disallowance for meals and entertainment expenses, etc.). OBJECTIVES • Start off the book by diving into an example of how a tax provision works • Understand the difference between tax accounting and tax compliance • Learn what makes up the "total tax expense" (or provision) of a company, and how to compute a tax provision, as well as the relationship between the tax provision and the financial statements • Understand the relationship between the tax return ("compliance") and the tax provision (ASC 740 tax accounting) • Gain insight into how to effectively interact with financial statement auditors as they examine a tax provision, as well as to better understand what they are looking for and why • Learn about book/tax differences, permanent differences, and temporary differences, what the concepts mean, and how to handle them • Understand what gives rise to deferred tax expenses, deferred tax benefits, deferred tax assets, and deferred tax liabilities, as well as how to account for them in tax provision calculations Reinforce and deepen your understanding of these concepts throughout the book by referring to detailed examples, workpaper illustrations, and sample journal entries. This book is the "missing guide" you have been looking for! It is your bridge from overly simplistic (or advanced) tax accounting training and materials to the foundational knowledge necessary to learn, understand, and apply the complex rules of ASC 740 in the real world.

- Title: The Missing Tax Accounting Guide - Part 1: A Plain English Introduction to ASC 740 Tax Provisions (Volume 1)
- Author: Mr. Trent Green
- Released:
- Language:
- Pages: 176
- ISBN: 1542924162
- ISBN13: 9781542924160

- ASIN: 1542924162