

Provisioning and Reporting for Income Taxes LVC

Oracle Enterprise Performance Management Cloud

DURATION

2 Days

MODULES

11 Lectures

COURSE CODE

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Course Overview

This course provides an introduction to the Tax Reporting business process in Cloud EPM. You learn about the Tax Provision process, as well as key aspects of the process including out-of-the-box forms, logic, provision packages, workflow, and analysis dashboards that let you source, calculate, manage, and approve your tax provision, and prepare Country by Country Reporting.

What You Will Learn

Introduction to Tax Reporting

- Objectives
- Tax Reporting Overview
- Tax Reporting: A Complete Solution
- Key Features
- Tax Reporting Optional Components
- Tax Provision Process Overview
- Book and Tax Accounts
- National and Regional Taxes
- Entity Dimension
- Automation in Tax Reporting
- Tax Automation Overview
- Tax Automation Logic/Calculation Types
- Tax Automation Logic Examples
- Tax Account Rollforward Automation Overview
- Opening Balance Automation Overview
- Return to Accrual Automation Overview
- Detailed Credits and Losses
- Navigating in Tax Reporting
- Accessing the Tax Reporting Environment
- Home Page
- Navigator

- Navigating Forms
- Setting User Preferences
- Summary
- Practice 1: Introduction to Tax Reporting

Preparing the Current and Deferred Provision

- Objectives
- Entering National and Regional Tax Rates
- Applying Closing Rate to All Current Year Movement
- Deferred Tax Override Rates
- Entering Consolidated Tax Rates
- Checking Entity Calculation Status
- Calculation Statuses
- Tax Provision National Package
- Current Provision National
- Current Provision Calculation: Overview
- Adjustments to Book Values
- Permanent and Temporary Differences
- Temporary Differences Form
- Current Provision: Deductible Taxes
- Entering Tax Loss Carryforwards
- Applying Tax Loss Carryforwards
- Managing Tax Credits
- Tax Credits Example
- Entering Valuation Allowances
- Additional Current Provision
- Return to Accrual Adjustment: Current Provision
- Return to Accrual: Temporary Differences and Deferred Taxes
- Posting Return to Accrual Adjustments
- Viewing Deferred Taxes
- Validating the Effective Tax Rate Calculation
- Preparing the Regional Provision: Overview
- Summary
- Practice 2: Preparing the Current and Deferred Provision

Translating Data from and to Foreign Currencies

- Objectives
- Default Currency Translation Process: Parent Currency
- Default Currency Translation Process: Reporting Currencies
- Entering Exchange Rates
- Entering Exchange Rates: Single Period Form
- Entering Exchange Rates: Full Year Form
- Triangulated Currency Rates
- Calculating Triangulated Currency Rates
- Translation Methods

- Using Calculated Weighted Average Override Rates for Tax and Book
- Accounts
- Overriding the Rate for NIBT Accounts
- NIBT Override Rate Prerequisites
- Calculating Weighted Average Override Rates for NIBT
- Entering Historical Override Rates and Amounts
- Summary
- Practice 3: Translating Data from and to Foreign Currencies

Analyzing Tax Account Rollforwards

- Objectives
- Tax Account Rollforward Overview
- TAR Form Layout
- Income Tax Payable
- Entering Payments and Refunds
- Managing Payment and Refund Details
- Current Tax Payable Automated
- Current Tax Payable Detail
- Manual Reclassifications
- Book Versus Tax Closing Balances
- Regional Tax Account Rollforwards
- Summary
- Practice 4: Analyzing Tax Account Rollforwards

Reports and Dashboards

- Objectives
- Viewing Dashboards
- Viewing the Consolidated ETR Overview
- Viewing the Statutory ETR Overviews
- Total Tax Dashboards
- Other Dashboards: Current Provision
- Other Dashboards: Tax Summary
- Other Dashboards: Tax Type
- Other Dashboards: Combined Total Tax
- Financial Reports
- Viewing Financial Reports
- Report Types
- Reports Overview
- Report Designer
- Grid Editor
- Summary
- Practice 5: Reports and Dashboards

Calculating and Adjusting Provision Data Under IFRS

- Objectives
- IFRS and Tax Reporting: Overview
- Enabling IFRS Features
- Calculating Book Versus Tax Differences
- System-Defined Book Versus Tax Accounts
- Copying from Fixed Assets to Temporary Differences
- Entering Deferred Tax Not Recognized
- Viewing Deferred Taxes After DTNR
- Posting Changes Due to Tax Rates to Equity
- Entering Consolidated ETR Tax Rates for IFRS
- Viewing Consolidated ETR for IFRS
- Viewing Consolidated ETR by Entity
- Tracking Exceptional Items
- Summary
- Practice 6: Calculating and Adjusting Provision Data Under IFRS

Performing Rollovers and Copying Configurations

- Objectives
- Rollovers Overview
- What data is rolled over?
- Performing a Rollover
- Rollover By Entity
- Rollover By Entity: Tax Rates Example
- Copy Configuration Overview
- Copy Configuration: Global
- Copy Configuration by Entity
- Example: Adding a New Entity During the Year
- Opening Balance Overrides
- Opening Balance Override: Source Scenario for Opening Balance

Set Up Example of Opening Balance Override Using Half-Year Actuals (P6 FY20) for

- Full-Year Forecast (P12 FY20)
- Summary
- Practice 7: Performing Rollovers and Copying Configurations

Calculating Interim Tax Provisions

- Objectives
- Interim Tax Provisioning Overview
- IAS 34 - Interim Reporting - Enable Feature
- Generating an Interim Tax Provision
- Tax Rates Forecast
- Current Provision Forecast
- Temporary Differences Forecast

- Deferred Tax Forecast
- Calculation Adjustments (Excluding Loss Entities)
- Consolidated ETR Forecast
- Interim Provision: Detailed
- Interim Provision Report
- Summary
- Practice 8: Calculating Interim Tax Provisions

Reviewing and Approving Provision Data

- Objectives
- Approval Units
- Approval Templates
- Ownership and Promotion Path
- Starting the Approvals Process
- Viewing Approval Unit Status
- Performing Approval Actions
- Viewing the Promotion Path
- Approval Actions: Promote, Reject, and Sign Off
- Approval Actions: Approve, Lock, Reopen, & Unlock
- Approvals Actions: Take Ownership, Delegate, and Originate
- User Preferences for Approvals
- Summary
- Practice 9: Reviewing and Approving Provision Data

Creating Country-by-Country Reports

- Objectives
- Country-by-Country Reporting Overview
- Country-by-Country Reporting Solution
- Country-by-Country Report Sections
- Country-by-Country Prebuilt Templates
- Automating Data into Country-by-Country Reports
- CbC Reporting Data Entry Table 1
- CbC Reporting Data Entry Table 2
- CbC Constituent Entity Information
- CbC Reporting Table 3 Further Information
- CbC Reporting Summary
- Viewing Summary Table 1
- Table 1 Summary by Jurisdiction
- CbCR Approval Process Overview
- Approving the Approval Unit
- Reviewing CbCR Data Status
- Analyzing Dashboard Data for Audit Risk
- Reviewing Risk Assessment Ratios
- Filing Country-by-Country Reports
- CbC Filing Information

- Preparing the Message Specification
- Preparing the Reporting Entity Information
- Preparing the Jurisdictional Document Specification
- Preparing Table 3 for Filing
- Validating and Submitting Country-by-Country Reports
- Creating the XML File
- Summary
- Practice 10: Creating Country-by-Country Reports

Managing Tax Data Using Smart View

- Objectives
- Introduction to Smart View
- Downloading and Installing Smart View
- Close and Supplemental Data Management Extension
- Smart View Components
- Smart View Ribbon
- Connecting to Tax Reporting
- Entering Data Through Forms in Smart View
- Opening Forms in Excel
- Setting the Form Point of View
- Entering and Submitting Tax Data
- Calculating Data in Smart View
- Translating Data in Smart View
- Starting Ad Hoc Analysis in Smart View
- Ad Hoc Analysis
- Supplemental Data Forms in Smart View
- Connecting to Supplemental Data Forms in Smart View
- Viewing the Supplemental Data Manager Worklist
- Approving, Rejecting, and Posting Supplemental Data
- Summary
- Practice 11: Overview