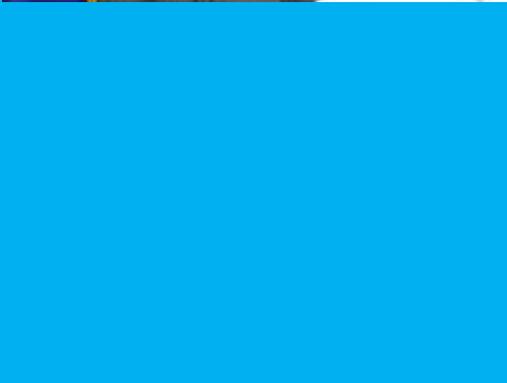




**Pedabo**  
*Tax. Audit. Advisory.*

# TRAINING CALENDAR 2016





## INTRODUCTION

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As 2015 draws to a close we are expected to reflect on the efforts we made to achieve the goals set in the beginning of the year and assess how much those goals have been achieved. Most importantly, we are called to reconcile our unachieved goals with our inadequacies so that we strive to overcome them and perform better in the coming year. Even as we do this, we must note that the world never waits for us, hence the need to keep pace with it!

We are therefore pleased to walk and work with your organization into and through 2016, in delivering relevant and topical training to your professional workforce in taxation and accounting.

Our 2016 training programme has been designed to address contemporary issues in the field of accounting and taxation, to reflect the new national and global regulatory direction.

As you assess your organization's training needs for the coming year, we hope that you will seize the opportunity to review the topics and nominate your relevant officers for the various courses.

Kindly let us know if you would require further details or if your organization has specific training needs you would want us to jointly address.

We look forward to seeing you in class, in 2016!

## TRAINING CALENDAR 2016

S/N	Topic	Duration	Date
1	Taxation of E-Commerce and Digital Business: The Rubrics and the Intricacies	1 Day	February 16
2	Changing Tide in Financial Instruments Accounting: A dissection of IFRS 9	2 Days	April 12-13
3	Taxation of Real Estates and Property Business: Analysis and Planning	1 Day	June 7
4	Transfer Pricing Risk Management: The Paradigm Shift	2 Days	August 9-10
5	Income Tax Accounting under IFRS: Navigating the Complexities	1 Day	September 13
6	VAT and WHT Management: The Practical Perspectives	1 Day	October 11
7	Revenue Accounting and Disclosures: The New Order of IFRS 15	2 Days	November 8-9

**Early Bird Discount:** A 10% discount will be applied to registrations for those courses that are received 7days before the date of training.

## Overview and Learning Objectives

Globalization has continued to increase in unimaginable manner with the accompanying expansion of businesses across borders and physical boundaries. Improvements and advancement in technology which followed this increase brought about a new type of businesses players which the conventional tax system-world over, was not prepared for-the electronic commerce business.

Tax authorities, the world over, have continued to decry the erosion of sovereign tax revenue of countries by these set of business players. This is because transactions of these businesses are concluded and consideration paid over the internet without passing through physical borders. Sometimes, even the supply process is stripped of a physical location, with the use of technology to interface with customers and suppliers.

It is therefore imperative that adequate knowledgeable of the fundamentals, peculiarities and complexities of taxation of e-commerce and digital businesses be sought by managers, advisors and owners of these business segment.

## Course Objectives

At the end of this session, participants would be able to:

- Demonstrate a clear understanding of important concepts and peculiarities relating to taxation of digital businesses
- Discuss and apply the principles involved in taxing digital businesses in Nigeria
- Determine the income tax payable by e-commerce businesses in Nigeria
- Identify the tax implications of cross-border digital business transactions including quantification of transaction tax (VAT and WHT) implications.

## Target Audience

This course is for CFOs, accountants, Entrepreneurs, Investment Bankers, Financial Model Auditors and Developers, Private Equity Companies, Investment Officers and Finance professionals etc.

## Course Content

### 1. Introduction to Electronic Commerce and Digital Business Taxation

- Overview of e-commerce and digital businesses
- Business models commonly adopted
- E-commerce business in Nigeria
- Taxation Overview for E-commerce
- Case Studies

### 2. Transaction Taxes Implications for E-commerce

- Overview of transaction taxes
- Definitions, Scope and Statutory Basis
- Qualifying Transactions and Rates
- Value Added Tax Principles and their application to e-commerce
- Withholding tax Principles and their application to e-commerce
- Beyond borders: taxation of e-commerce
- Case Studies

### 3. Cross Border Tax Implication of E-commerce business

- Basis for Taxation of E-commerce
- Types of companies in Nigeria under CITA
- Basis for taxation of corporate entities under CITA
- Impact of CITA and Nigerian Double Tax Treaties to e-commerce taxation
- Base Erosion and Profit Shifting (BEPS) Action Plans and the looming impact on global e-commerce businesses
- Case Studies

## Overview and Learning Objectives

Financial Instruments constitutes a prominent transaction in the books of most entities ranging from the simple (such as cash and cash equivalents) to the most complex types (derivatives, convertible bonds, quasi-equity, callable bonds, puttable bonds, Loan Notes, subordinated Bonds, Debentures and Embedded Derivatives and Bonds etc). The complexity surrounding the accounting derives from the fact that four separate accounting standards (the most recent being IFRS 9) deal with financial instruments and preparers of financial statements are required to acquaint themselves with all the provisions relating to such transactions in their books.

This course would expose participants to the theories, principles, calculations and valuations relating to financial instruments under IFRS 9.

## Course Objectives

At the end of the course, participants would be able to:

- Define and Identify the various types of financial instruments
- Discuss the recognition and measurement requirements for financial assets, financial liabilities and equity instruments.
- Calculate the carrying amount of various financial instruments in accordance with the provisions of the standards
- Demonstrate how to account for impairment of financial assets
- Discuss the disclosure requirements for various financial instruments

## Target Audience

This course is for Financial Accountants and managers involve in preparation of financial statements, management and valuation of financial instruments, Investment and Financial Analysts as well as tax personnel involved in computing corporate tax liability and filing corporate tax returns.

## Course Content

### 1. Accounting for Financial Assets.

- Introduction to Financial Instruments
- Definitions
- Examples and Types
- Accounting Framework including scope and exclusion
- Classification
- Recognition and Measurement Basis
- Disclosure and Presentation Requirements
- Illustrations and Case Study

### 2. Accounting For Financial Liabilities and Equity.

- Definitions
- Examples and Types
- Accounting Framework
- Classifications
- Recognition and Measurement Basis
- Disclosure and Presentation Requirements
- Illustration and Case Studies

### 3. Impairment of Financial Assets.

- Definition and Introduction
- Classification of Financial Assets

- Recognition and Measurement Criteria
- Order of Impairment Testing
- IFRS VS Regulatory Impairment Provision re Prudential Guideline
- Disclosure and Presentation Requirements
- Illustration and Case Studies

### 4. Accounting for Compound Financial Instruments.

- Definition and Introduction
- Types and Features
- Classification
- Measurement and Recognition Criteria
- Illustrations and Case Study

### 5. Hedge Accounting and Disclosure Requirements.

- Definition and Overview
- Types and Features
- Classification
- Measurement and Recognition
- Disclosure and Presentation Requirements
- Questions and Case Studies

## Overview and Learning Objectives

The continuous development and growth of the Nigerian economy and the need to diversify the growth drivers has seen to a fairly rapid increase in investments by foreign and local entrepreneurs in the real estate and property sector in Nigeria.

This sector has witnessed the emergence of various conglomerates and investment entities investing billions of naira in Nigeria. The tax implications are however a bit tricky, depending on the business arrangement adopted by the company; either as investment properties or trading inventories constructed for disposal. Other arrangements may include leasing, subleasing and various securitization arrangements.

This course will expose participants to the skills needed to successfully understand the tax implications of basic and complex business arrangements in the Nigerian property sector

## Course Objectives

At the end of this session, participants would be able to:

- Understand the various business structures of real estate in Nigeria
- Understand the legal basis for the taxation of real estate businesses including transaction taxes implications
- Determine the corporate tax implications of various business arrangements
- Determine the transaction tax implications of various real estate business structures including implications of various funding arrangements and related party dealings
- Demonstrate understanding of the tax implication of cross border investments in the real estate sector in Nigeria
- Discuss contemporary issues in the taxation of real estate businesses in Nigeria

## Target Audience

This course is for CFOs, accountants, Entrepreneurs, Investment Bankers, Financial Model Auditors and Developers, Private Equity Companies, Investment Officers and Finance professionals etc.

## Course Content

### 1. Introduction to Taxation of Real Estate and Property Business

- Real Estate business in Nigeria: Legal and Administrative Overview
- Understanding common Business models for Real Estate Businesses
  - Revenue
  - Investment gains
- Principles of property taxation
- Forms of property taxation in Nigeria – Federal, State and Local governments

### 2. Capital Gains Tax in Nigeria

- Chargeable assets
- Concept of disposal
- Exemptions and reliefs
- Provisions relating to death and
- Part disposals
- Calculation of CGT
- Contemporary issues in Nigeria CGT

### 3. REITs in Nigeria - How tax efficient?

- Introduction to REITs
  - Types of REITs
  - Parties to REITs
- Statutory and regulatory framework for REITs in Nigeria
- REIT as a tax-saving tool
- Taxation of REITs in Nigeria
  - Company
  - Investors
- REITs and international taxation
- Contemporary issues on REITs in Nigeria

## Overview and Learning Objectives

The transfer pricing terrain in Nigeria requires a detailed understanding of the regulatory requirements of the local regulation as well as total interpretation of probable risk. Thus an entity that would successfully navigate this terrain must understand the various types of risks that could arise in related party transactions as well as the measures to take towards mitigating these risks.

This course has therefore been designed to equip participants with the necessary skills to enable them carry out a proper risk assessment of their organization's transfer pricing activities and the identification of the best strategies for dealing with such risks.

## Course Objectives

At the end of this course participants would be able to:

- Demonstrate understanding of taxpayer's responsibilities under the Nigerian Transfer Pricing regulations
- Identify, assess and document TP risks effectively.
- Correctly determine and quantify risks associated with transfer pricing non compliance
- Compile the required documentation for transfer pricing as required by the provisions of the Nigerian Transfer Pricing Regulations.
- Document and complete a risk assessment review on entities' intercompany transactions

## Target Audience

The course is targeted at Chief Financial Officers, Finance Managers, Country Controllers, Tax Managers and related personnel of group companies with Nigerian and overseas related companies and companies with substantial intercompany transactions. It also focuses on those intending to go into group structure business relationship in Nigeria.

## Course Content

### 1. Introduction to Transfer Pricing Risk Assessment

- Definition of transfer pricing risk management
- Sources and Identification of TP Risks
- Approaches to mitigating TP Risks
- The role of TP Documentations
- The role of Advance Pricing Agreements
- Base Erosion and Profit Shifting
- Case study/Illustration

### 2. Comparability Analysis

- Comparability Factors
- Identifying the Search Criteria
- Carrying out a comparability Analysis
- Characterisation of intercompany arrangement
- Sources of Information for Comparability Study
- Illustrations and Case Studies

### 3. Transfer Pricing Documentation and Review Risk

- Transaction Documentation
  - Nigerian TP Regulations
  - OECD TP Guideline
  - UN TP Manual
- Contemporaneous Requirement
  - Entity Related
  - Price Related
  - Transaction Related
- Review and Control Illustrations

## Transfer Pricing Risk Management: The Paradigm Shift

### Course Content Cont'd.

#### 3. Intra-group Services Risk Assessment

- Introduction to Intra-group Services
- Types of Intra-group services and arrangements
  - a. Shareholders services and other services
  - b. Identifying acceptable allocation keys
- Risk Assessment and Test (Transaction)
  - a. Need Test
  - b. Evidence Test
  - c. Benefit Test
- Risk Assessment and Test (Pricing)
  - a. Pricing Method
  - b. Characterisation of Parties
- Funding of activities and services at arm's length
  - a. Direct charge
  - b. Indirect charge
- Transfer Pricing Method
  - a. Service Charge Computation
  - b. Documentation
- Case Study/Illustrations

#### 4. Transfer Pricing Audit and Review Management

- Definition and Overview
- Statutory basis
- TP Audit, Review and Investigation
- Statutory and Practice Procedures and Process
  - a. Pre Audit
  - b. Field Audit
  - c. Post Audit
- Reconciliation Meetings
- Resolving Tax Audit Disputes
  - a. Dispute Resolution Panel
  - b. Tax Appeal Tribunal
- Objection and Appeal

#### 5. Intra-group Finance Risk Assessment

- Importance of Intra-group financing transactions
- Types of Intra-group finance transactions
  - a. Loans and Advances
  - b. Overdue Intercompany trade receivable
  - c. Guarantees
- Transfer Pricing Risk Assessment re Loan Financing Arrangements
  - a. Commercial Substance/Reality
  - b. Appropriateness of Prices Charged
- Case Study/Illustrations

## Overview and Learning Objectives

VAT and Withholding tax are supposedly a common place matter for every business person and accountant in Nigeria today. Companies play a dual role in relation to both taxes, first as an agent for collection on behalf of the tax authority and secondly as a taxable person. The relationship between these two roles is often confused by most people.

Most companies have had to lose substantial part of their profits to the payment of VAT and WHT liabilities due to a poor understanding of the application of the taxes in their day to day transactions and in specialised transactions in some cases.

This course focuses on the fundamental principles of VAT and WHT and the uniqueness in the practice of the taxes in Nigeria. Special attention would also be given to specialised transactions such as the rules in cross border transactions, etc.

## Course Objectives

At the end of this session, participants would be able to:

- Understand the unique concepts of VAT and WHT in Nigeria
- Understand the legal basis for the charge and collection of the VAT & WHT
- Determine the VAT and WHT implication of specialised business transactions
- Attain optimum proficiency in the preparation of monthly VAT & WHT Returns
- Demonstrate understanding of the penalties for defaulting in VAT & WHT obligations
- Discuss contemporary issues with the Nigerian VAT & WHT systems

## Target Audience

The target audience for the course includes tax managers, accountants, procurement specialists, account receivable and payable officers, financial model and forecast analysts, etc.

## Course Content

### 1. Value Added Tax Management

- Basic Principles of VAT
- Supply of Goods and Services
  - a. Exempt
  - b. Zero-Rated
- Recoverable Input VAT
- Collection and Accounting
- Source Deduction
  - a. Oil and Gas
  - b. MDAs
  - c. Non-Resident Companies
- Contemporary Issues
- Illustrations and Case Study

### 2. Withholding Tax (WHT) Management

- Definition and Introduction
- Features and Applicable Laws
- Qualifying Transactions
- WHT Rates
- Administration and Operation
  - a. Registration
  - b. Filing of Returns and Payment
  - c. Credit Notes Management
- Contemporary Issues
- Case Studies

### 3. International Transactions, Value Added Tax and Withholding Tax Implications

- Definitions
  - a. Imported Goods and Services
  - b. Exported Goods and Services
- Transaction Arrangements
  - a. Use of PE
  - b. Direct Supply
  - c. Subcontracting
- Tax Implications
  - a. Local Laws: CITA, PITA, PPTA
  - b. OECD and UN MTCs
  - c. Nigerian tax Treaties
- Key Features of Nigerian DTAs
  - a. Articles 9, 10 and 11
  - b. Article 5
- Tax Implications
  - a. Transactions through a PE
  - b. Transactions through Associated Enterprises
  - c. Global Transactions of a Nigerian Entity
- Case Studies

## Overview and Learning Objectives

The adoption of International Financial Reporting Standard (IFRS) in Nigeria has imposed additional requirements on preparers of financial statements concerning the recognition and measurement of Income Taxes in the financial statements of corporate entities in Nigeria. The requirements are further made dynamic as the provisions of the standard require a thorough understanding of the provisions of the Nigerian Companies Income Act and other related regulations and laws.

Compliance with IFRS requires complete and unequivocal statement of compliance with all IFRSs including IAS 12. Hence it is important that preparers of financial statements acquaint themselves with the provisions of IAS 12 on Accounting for Income Taxes.

The course would take participants through these requirements and provisions.

## Course Objectives

At the end of the training, participants would be able to:

- Discuss the general provisions of IAS 12
- Account for current taxes
- Determine and account for deferred tax liability and asset
- Appropriately make disclosures in line with requirements of IAS 12

## Target Audience

The course is targeted at Chief Financial Officers, Tax and Financial Accounting Managers, financial and forecast analyst and others charged with responsibility for accuracy of the financial statements.

## Course Content

### 1. Accounting for Current taxes

- Definition
- Components
- Recognition and Measurement
- Accounting and reporting
- Disclosures
- Illustrations

### 2. Deferred Tax Liability Accounting

- Definition and overview
- Sources
- Deferred tax principle
- Recognition and measurement
- Accounting and reporting
- Questions and Case Studies

### 3. Accounting for Deferred Tax Assets

- Definition and overview
- Sources
- Deferred tax principle
- Recognition and measurement
- Accounting and reporting
- Questions and Case Studies

### 4. Presentation and Disclosure Requirements for Income Taxes

- Presentation requirements
- Disclosure requirements
- Case Studies

## Overview and Learning Objectives

This topic constitutes one of the most important aspects of financial reporting, since the correct preparation of the financial statement is premised on the proper understanding of the revenue impact and reporting requirement of various business arrangements. This course is therefore geared towards helping participants understand the principles for revenue recognition under the IFRS and to apply these principles in the business decision making processes.

## Course Objectives

At the end of the course, participants would be able to:

- Understand the concept of Revenue under IFRS
- Discuss recognition and measurement criteria relating to various types of revenue
- Identify issues relating to revenue recognition in respect of Lease arrangements
- Evaluate and advice on revenue impact of Asset transfer by customer
- Highlight the requirements of IAS 11 on Construction Contracts
- Explain how to account for revenue impact of other business arrangements

## Target Audience

The course is for Chief Financial Officers, Financial and Management Accountants, Tax Accountants, Financial Managers and officers, Auditors and Consultants etc.

## Course Content

### 1. Accounting for Revenue under IAS 18

- Definition and types
- Distinction between revenue and other types of income
- Recognition basis for different types of revenue
- Measurement basis for revenue
- Disclosure requirements
- Brief highlight of IFRS 15 on Revenue
- Illustrations and case studies

### 2. Accounting for Revenue under IFRS 15

- Objective and Scope
- Recognition and Measurement Criteria
- Revenue Recognition and Measurements
- Cost Recognition and measurements
- Disclosure Requirements
- Illustration and Case Studies

### 3. Lease Accounting

- Definition and Types
- Features
- Finance Lease Accounting: Lessee
- Finance Lease Accounting: Lessor
- Operating Lease Accounting: Lessee
- Operating Lease Accounting Lessor
- Operating Lease Incentive –SIC 15
- Sales and Leaseback transactions
- Illustration and Case Studies

### 5. Accounting for Government Grant

- Definitions and Types
- Recognition and Measurement
- Disclosure Requirements
- Illustration and Case Studies

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