

KPMG's 1st Taxation & Accounting Congress

Date: 20 January 2011

Time: 9 am–4 pm

Location: Warsaw, Hilton Hotel, 63 Grzybowska St.

Programme

9:00–9:30 Registration

9:30–10:00 **Protecting our own money, or changes to PIT in 2011**
(30 min.)

Speaker: **Andrzej Marczak**, Tax Adviser, Partner and Head of KPMG
Personal Income Tax

Topics to be covered:

- Employee incentive plans
- Employee retirement plans
- Income in foreign currencies
- Employee lodging
- Taxation of small-sum mandate contracts
- A single signature on joint tax returns (PIT)
- Tax deductions for Internet usage

10:00–10:40 **CIT in 2011: Companies at the crossroads?**
(40 min.)

Speaker: **Rafał Ciołek**, Tax Adviser, Director, KPMG Corporate Income Tax

Topics to be covered:

- Extended catalogue of exempted economic operators
- Taxation of voluntary redemption of shares
- New rules regarding partnerships
- Determining the initial value of assets received as in-kind contribution
- Transitory provisions

10:40–10:55 *Coffee Break (15 min.)*

10:55–11:35 **Facing the VAT in 2011** (40 min.)

Speaker: **Tomasz Grunwald**, Tax Adviser, Legal Adviser, Partner and Head
of KPMG VAT Services

Topics to be covered:

- Changed coverage of exemptions
- Medical benefits packages for employees
- Payment-free transfers
- Prospective changes to VAT in the coming years

11:35–12:00 Transactions between related parties: Harnessing transfer prices

(25 min.)

Speaker: **Jacek Bajger**, Tax Adviser, Partner and Head of KPMG Transfer Pricing

Topics to be covered:

- The role of OECD guidelines in Poland's legal system
- Changes since January 2010
- Preparation of comparative analyses
- Taxpayer environment analysis
- Setting a market band
- Chapter IX: Restructuring in business
- Remuneration for business restructuring

12:00–1:00 pm Lunch Break (60 min.)

1:00-1:40 Major amendments to International Financial Reporting Standards

(40 min.)

Speaker: **Bożena Graczyk**, PCA, Partner and Head of Accounting Advisory Services and Financial Risk Management at KPMG

Topics to be covered:

- Key amendments made to IFRS in 2010
- IFRS 9 – changes in approach to financial instruments accounting:
 - IFRS 9 (2010) – Classification and Measurement
 - ED/2009/12 (Exposure Draft) – Amortised Cost and Impairment
 - ED/2010/13 (Exposure Draft) – Hedge Accounting

1:40–1:55 Coffee Break (15 min.)

1:55–2:35 Most common errors in financial statements, plus simple and effective ways to eliminate them (40 min.)

Speakers: **Zbigniew Libera**, PCA, FCCA, CIA, Partner at KPMG Audit and **Bartłomiej Lachowicz**, PCA, Manager at KPMG Audit

Topics to be covered:

- Most common errors in assets valuation (tangible fixed assets, inventories, receivables)
- Errors in computing accrued expenses and deferred income, and provisions against liabilities
- Errors in computing deferred tax
- Missing disclosures in financial statements

2:35–3:20 IFRS 3 and IAS 36: Helping the CFO sleep well at night after a deal
(40 min.)

Speakers: **Tomasz Wiśniewski**, FCCA, CBV, Partner and Head of KPMG Valuation Services, **Marcin Łągiewka**, CBV, Associate Director, KPMG Valuation Services and **Leszek Szerszenowicz**, CFA, Manager, KPMG Valuation Services

Topics to be covered:

- Value is not given once and for ever
- IFRS 3: Correct accounting for acquisition transactions
- IAS 36: Monitoring for possible impairments
- Examples: problems and solutions
- Model collaboration of stakeholders
