

Tax closing process support

Tax Accounting Advisory
Tax & Legal

The tax process for year-end/quarterly closing is often painful due to short closing timelines, the high number of entities to work through and insufficient tax accounting knowledge at the preparation level.

- Our service supports you in automating your closing process so you benefit from faster completion
- Data analytics – powered by an automated closing process – provides insights and enables more detailed analysis
- Having an improved or automated process allows you to spend more time on the quality of the tax note
- Identifying issues at an early stage is key in order to provide high quality in a short period of time
- We help you get a better overview on all your entities and ease the identification of incomplete or inconsistent reporting packages

Figure 1:

1 Organisation Structure

1.1 Jurisdiction List

Row ID	Country	Group Type	Jurisdictions
1	Switzerland	Main Group	CH-Main Group
[-]	[-]	[END]	[END]

1.2 Entity List

Row ID	Entity Name	Jurisdictions	UPE Parent	Entity Type	Nr. of owners
1	ABC SA	CH-Main Group	Parent	Ultimate Parent	-
2	ABC Société	CH-Main Group	Subsidiary	Controlled Entity	1
[-]	[-]	[END]	[END]	[END]	[END]

Expand Ownership Table

Row ID	Entity Name	Direct Owner	Shareholding %
1	ABC Société	ABC SA	100%
[END]	[END]	[END]	[END]

Reporting process 2.0

The following description of the project phases is of an illustrative nature and will be tailored to your needs according to the project scope.

Assessment phase

In a workshop setting, we will identify the key elements (steps, systems, etc.) together with you and find the pain points of your tax closing process. In addition, we will identify the material KPIs.

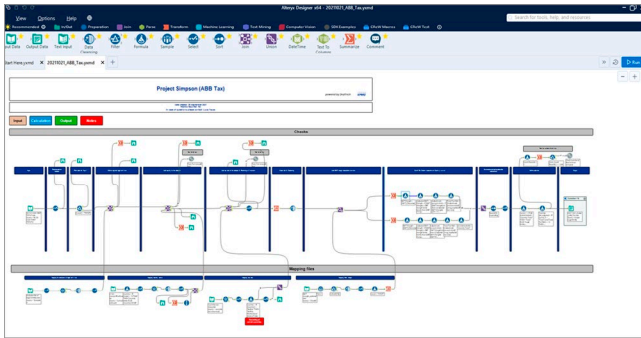
Evaluation phase

Based on the assessment phase we identify the part(s) of the closing process to be improved and evaluate whether new technology/systems should be implemented. We also define which KPIs should be subject to automated analysis.

Design phase

The new process or process step(s) will be designed, including the potential for using (new) technology. The calculation logic as well as the output file(s) will be agreed. We also discuss and decide on analytics possibilities.

Figure 2:



Implementation phase

During the implementation phase, the changes defined in the design phase will be put into action. Once the changes are in place and the new analytics tools have been implemented, we will carry out a dry run based on selected data sets – either outside an official reporting cycle or in parallel to a normal reporting cycle. Trainings will be organized and held, if necessary.

Monitoring phase

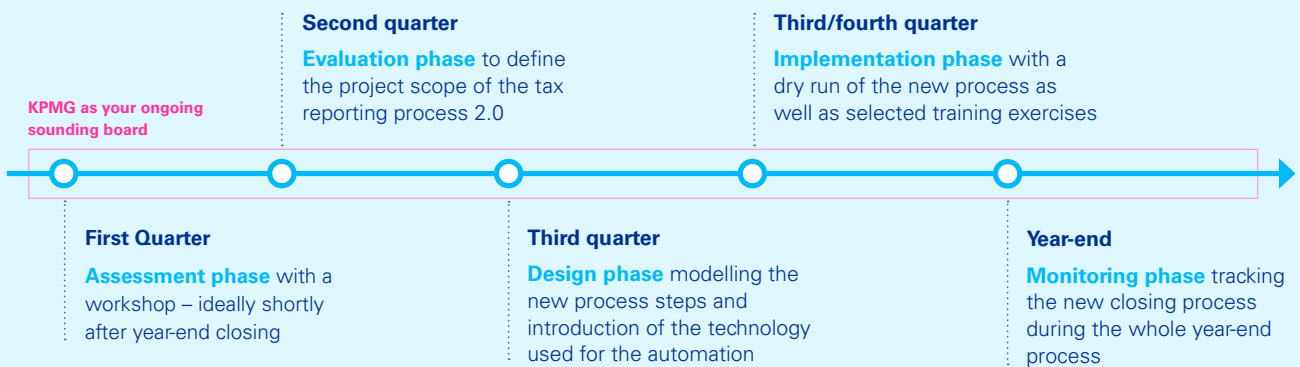
After changes have gone live, our team will support you and monitor the new process during at least one reporting cycle in order to ensure that the new process runs smoothly. It means we are on hand to support you with any ad hoc changes that are needed.

KPMG as your ongoing sounding board

We believe tax accounting is an important enabler of governance, transparency and trust. Our dedicated team also acts as your sounding board for all your questions around tax accounting, tax reporting and tax processes. As specialists in tax law as well as US GAAP, IFRS and Swiss GAAP FER, our subject matter experts support you in interpreting the applicable accounting standards. We discuss accounting standard changes with you proactively, follow ESG and BEPS Pillar 2 developments and challenge and improve your reported tax note.

As the environment, accounting standards and stakeholder expectations develop over time, the project plan can be adapted throughout the project. We can also offer multiple design, execution and monitoring phases if need be.

Through the year with KPMG



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