KPMG

KPMG Vietnam Tax Technology Solution Menu

KPMG in Vietnam

Tax process improvement

- Automation of data extraction from ERP and other platforms;
- Automation of compilation of data for purposes of efficient tax compliance;
- Enabling of RPA (robotics process automation) for repetitive and low-value work (e.g., searching data from internet or other platforms, completion of certain forms);
- Analytical insights into Tax performance over years or different locations through interactive dashboards to facilitate business planning and identify tax risks;

ERP tax sensitization

- Tax support during ERP implementation/upgrade;
- Configuration of tax classification (e.g., Chart of Accounts tax sensitization, building a separate Tax Ledger);
- Configuration of automated CIT provision computation and journal entry posting;
- Setting up separate Fixed asset registrar for tax depreciation to be posted in the Tax Ledger;
- Bringing automated controls into ERP system (e.g., restrict posting of non-deductible input VAT onto VAT ledger);
- Configuration of segmented PL for transfer pricing (TP) purposes;

CIT/VAT/FCT/ Customs compliance

- Efficient CIT and VAT compliance through modern software and technology enabled tools;
- Tax classification (e.g., split deductible vs non-deductible costs) using new technological tools and machine learning;
- E-invoice check (e.g., population of tax invoice registrar from e-invoice batch (xml-format), authentication of tax office approval code or VAT code);
- Input VAT classification into creditable vs nonrefundable using data analytics tools;

Audit readiness

- Automated reconciliation of various tax data points, e.g. CIT revenue vs Output VAT turnover or Revenue as per local financial statements;
- Technology enabled conversion of management reporting GAAP into VAS for tax purposes;
- E-mapping of various TP deliverables across various extremal filings, such as Local File, local financial statements, CIT return
- Technology enabled reconciliation of VAT as per ERP ledger vs VAT returns vs Tax office portal;
- Annual due diligence of systems controls, main ERP hierarchies and set-up

Benefits of leveraging on KPMG technology and expertise

Tax processes	Resources	Risk mitigation and Control
simplify, standardize and automate tax processes	stop manual error prone work	enable preventive controls
improve quality of tax outcomes	streamline resources towards planning, risk mitigation and supporting business in strategic decision making	mitigate risks of potential assessments
match all external tax filings	access to wide-skilled and scalable expertise	harness valuable insights of new data to shape investment decisions

Provide your data and we will turn risks into opportunities

Contact us

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