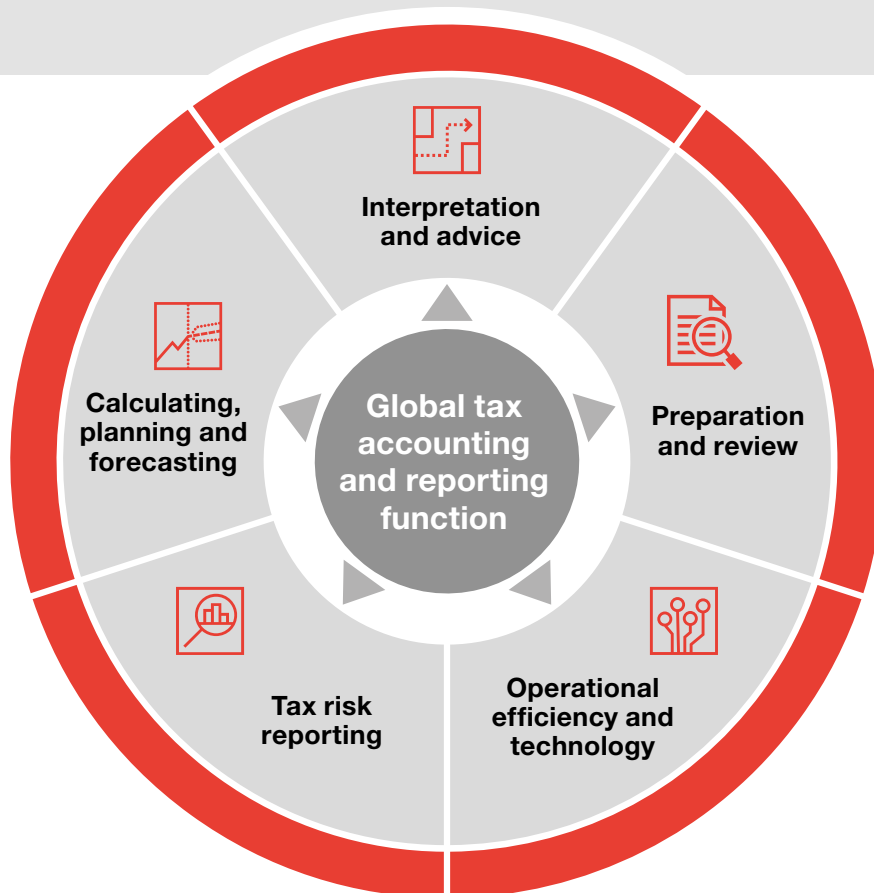


Responding on tax accounting and reporting challenges during COVID-19

As a company operating or a group headquartered in Switzerland, you should consider the following short-term topics to support your global tax accounting and reporting function in these unprecedented times.





Interpretation and advice: Accounting standards related to income taxes

- Develop policies with clear guidelines on accounting treatments.
- Gain understanding of new “emergency” rules enacted around the globe and associated impacts upon financial reporting.
- Assess the viability of critical (deferred) tax assets potentially under pressure.



Tax risk reporting

- Collect and understand uncertain tax positions impacted by the crisis and prepare regular tax risk reporting.
- Update your risk assessments to reflect newly emerged tax risks.



Preparation and review of tax numbers

- Preparing income tax-related figures on a period-end basis with a remote workforce may be more challenging.
- Continue to monitor your financial reporting of income taxes and related processes.
- Consider adding specific disclosures to the notes of financial statements processes and think about alternative ways of delivering tax numbers.



Calculation, planning and forecasting

- Make sure that your technology platforms provide safe and secure distribution of total tax contributions, both internally and externally as needed.
- Prepare financial models for expected tax impacts on financial reporting.



Operational efficiency and technology

- Think about small-scale automation opportunities to reduce lead times and operational risk. These allow your teams to focus on the substance of the tax accounting work, rather than the process.
- Consider how technology might be used to support analytics and forecasting with new economic scenarios and to build adaptive models that can take account of the rapid influx of new crisis related data being published on a daily basis.
- Check that your digital infrastructure will continue to support your organisation’s tax accounting processes.

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