

# COMPREHENSIVE GUIDE TO ACCOUNTING & TAXATION IN CHINA

23-24 AUG 2017 (WED & THUR) • 9AM – 5PM • ISCA HOUSE, SINGAPORE

## OUTLINE

### Agenda for Day 1

- Accounting Standards in China
  - Overview of China Accounting Standards
  - Detailed comparison between CAS, IFRS & US GAAP
  - Convergence of China accounting standards with IFRS
  - Special financial reporting issues
- Managing Risks of Fraud and Corruption in China
  - Common fraud risks in China
    - Ownership & Control
    - Internal Structure Weaknesses
    - Financial and Accounting Practices
    - Common Sourcing System Breakdowns
    - Corruption in China
  - What can be done to manage these risks?
- China Enterprise Income Tax Law
  - Tax resident and permanent establishment
  - Dividend withholding tax and holding company
  - Thin capitalisation rule: tax versus business tax incentives
  - Transitional period and grandfathering relief
- Taxation on Corporate Restructuring
  - Common forms of restructuring
  - Business requirements and constraints
  - Latest changes: tax free structure not guaranteed
  - Common pitfalls
- Transfer Pricing in China
  - An update on China transfer pricing regulations
  - Emerging TP Issues in China
  - Dos and Don'ts when managing transfer pricing audits in Indonesia
  - Advance Pricing Arrangement (APA) in China - regulations and practice
  - Transfer pricing as a regional planning tool

### Agenda for Day 2

- Employees' Taxation in China
  - Scope of individual taxation in China
  - Income tax laws applicable to individuals
  - Exemptions and deductions allowable and their limits
  - Expatriates Vs Local Employees
  - Common planning techniques and the use of tax treaty
- China Withholding Tax
  - Overview of withholding tax system
  - Domestic transactions subjected to withholding tax
  - Cross border transactions subjected to withholding tax
  - Understanding the pitfalls of withholding tax and how to avoid them
  - Application of tax treaty provisions
- Understanding & Managing VAT in China
  - Updates on China VAT reform
  - VAT-able and non VAT-able objects
  - VAT special invoices
  - VAT related concessions
  - VAT refund regime
- Profit Repatriation & Foreign Exchange Issues
  - Overview on remittance of trade and non-trade items
  - Common techniques of profit repatriation
  - Potential tax consequences and planning opportunities
  - Tax clearance requirements
- Factors to Consider When Selecting the Best Structure for Your Investment
  - Business entity options for foreign investors
  - Routing of investments through an offshore company
  - Available investment incentives
  - Free trade zones
  - Anti-tax Avoidance Provisions and Double Tax Treaties

**COMPREHENSIVE UPDATES TO  
ACCOUNTING & TAXATION IN CHINA  
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**TRAINERS' PROFILE**

**Mr. Russell Brown – Founder & Managing Partner, LehmanBrown International Accountants, China**

**Mr. Russell Brown OBE** is Founder and Managing Partner of LehmanBrown International Accountants, a China-focused accounting, taxation and business advisory firm with operations in Beijing, Hong Kong and five other offices across China employing around 200 professionals.

Russell has over 29 years working experience including 21 years living in China and involved establishing and developing businesses in China. Prior to founding LehmanBrown Russell was Global CFO of one of the world's largest public relations and communications consulting companies and prior to this their Asia Pacific Regional CFO.

He currently acts as advisor to international companies entering the China market and to Chinese companies venturing abroad, and is a founding director and Chair of the Asia Transformation and Turnaround Association. He is also a frequent speaker at conferences and seminars on taxation, accounting and doing business in and with China.

Russell gained a BA (Hons) in Business Studies from Bournemouth University, is a Fellow of the Chartered Institute of Management Accountants (CIMA) in the UK and an Associate of the Institute of Chartered Accountants of England and Wales. He is also a Certified Global Management Accountant.

He is currently Treasurer of the Australian Chamber of Commerce in China. He was Chair of the British Chamber of Commerce in China and also Vice Chair of the China-Britain Business Council (CBBC), until completing the maximum term allowable, and prior to this has acted as Vice Chair and Treasurer. He is also an Honorary Member of The 48 Group Club.

Russell is actively involved in many charitable events and is Chair of Beijing's annual British Charity Ball and St George's Day Charity Dinner. He is also a member of Rotary Club of Beijing and currently their Vice President and previously held the position of Treasurer.

Russell was awarded an OBE (Officer of the Order of the British Empire) for services to British Business and the British Community in China in Queen's Birthday Honours in June 2015.