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# *Tax Reporting and Strategy*



# Tax Reporting and Strategy



In a fast changing world, we're helping clients build a tax and accounting function for the future. Our complete approach to tax management brings together tax function design, technology and compliance delivery.

By aligning your tax and accounting processes with your commercial goals, the tax function will become a strategic business asset, adding value across the organisation.

We can work with you to:

- Meet the challenges of complex accounting, tax and payroll compliance obligations
- Design and execute the right tax and accounting technology strategies to manage compliance risks in a rapidly changing and increasingly transparent environment
- Take full advantage of the opportunities presented by a technology and data enabled world

## Tax Reporting & Compliance

Compliance services;

- Accounting
- Payroll
- Corporate income tax
- Indirect taxes

## Tax Strategy & Operations

- Perform a current state review of tax management using our Tax Management Maturity Model
- Processes and controls
- Governance and strategy for tax

## Tax Accounting

- Tax provision support
- Tax accounting reporting

**Tax Technology**  
Enabling technology for managing tax

# Tax Reporting and Compliance

## Accounting services

Leading tax functions are using co-sourcing/outsourcing as a critical component of tax function strategy, and as a means to better align tax function investments and use of talent with organisational goals.

### How can we help?

#### Outsourcing services :

- Bookkeeping in Turkish GAAP to ensure compliance with local requirements
- Maintenance of journal, general and subsidiary ledgers
- Management reporting for group reporting purposes
- Front office accounting including the preparation of sales invoices, receivable and payable lists

#### Tailored solutions in PwC system

- Dual language reporting
- Mapping to group chart of accounts
- Cost-center, dimension based accounting
- Inventory, COGS set-up
- Remote access to our system
- Dual bookkeeping (Local vs Group)

#### Support for shared service centers:

- Local GAAP support during localisation of central ERP system
- Understanding local compliance requirements
- GAP analysis
- Chart of accounts mapping and support on data migration
- Ongoing tax compliance and tax reporting assistance after 'go live'

#### Alternative solution when it is not preferred to localise the central ERP system

- Group accounting ledgers maintained centrally
- Local statutory ledgers and chart of accounts maintained locally by PwC based upon feed from central group ledgers
- Local compliance deliverables prepared by PwC

### We have a low cost solution;

Co-sourcing is possible. You can tailor your contribution level and budget the service cost.



#### Co-sourcing services using our web-based accounting model

We created a web-based independent platform in our accounting software which is accessible from any device. In this model, you can tailor your contribution level and budget the service cost.

- 1 Workflow and approval system
- 2 Compatible with Microsoft Office, (Excel, Word etc)
- 3 Simple data entry for sales, expenses and invoices
- 4 One-time data entry and connectivity among modules
- 5 Easy and automated financial reporting
- 6 Easy access with any device from anywhere.
- 7 Streamlined process for importing, exporting and attaching documents
- 8 Notifications to remind and track you

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# Payroll

When it comes to payroll, PwC payroll team provides the highest standards of service and confidentiality. PwC payroll services offer a number of benefits;

- An account manager acting as the main point of contact
- Access to a dedicated, qualified and experienced payroll team
- Total discretion in handling client confidential data and communications

## Expertise

Having extensive experience in dealing with complex payrolls, we will develop a well managed payroll process in line with your needs:

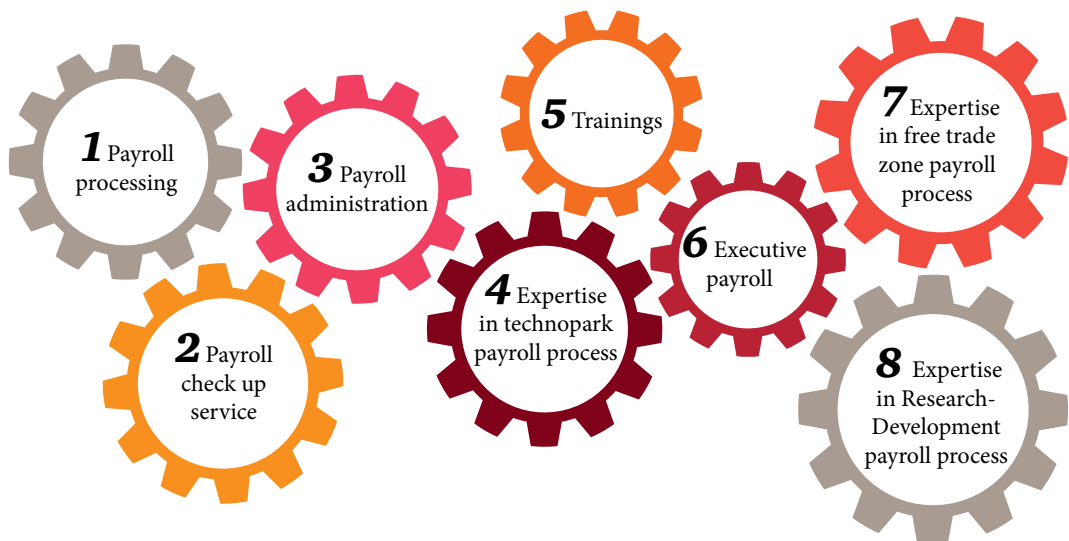
- Providing consultancy on payroll related issues and on changes in social security legislation
- Processing and checking the payroll
- Preparation of legal declarations
- Computation of indemnity and severance pay liabilities
- Handling applications for new recruits and leaving personnel
- Preparation of payroll reports and related accounting records
- Providing e-payslips

## Confidentiality and Security

- ISO 27001 certificate - the international standard in information security management systems
- Secure and confidential encrypted mailing method for your use
- Secure data storage in access-controlled environment

## Accuracy and reliability

- Payroll runs operated in accordance with PwC's standard operating procedures
- 4 eyes review by qualified and experienced payroll practitioners and management team
- Standard and technology enabled data collection processes
- Electronic data capturing to eliminate potential manual errors



# Corporate Income Tax and Indirect Tax Compliance

As the tax requirements are getting more complex and the financial penalties are increasing, it is becoming more important for the companies to manage the tax compliance process effectively.

## Tax status reporting through IGCS

Web based database acting as a workflow and document management system



## How can we help?

We will work with you to ensure the completion of filings on time and significantly reduce your risk of non-compliance.

## Corporate Income tax compliance services

- Preparation and filing of interim and annual corporate income tax returns
- Preparation and filing of withholding tax returns

## Indirect tax compliance services

- Preparation and filing of VAT and reverse VAT returns
- Preparation and filing of Ba-Bs forms
- Preparation and filing of other special tax returns

## Accounting review and tax compliance services

For entities using in-house accounting resources;



We perform reviews on accounts and provide assistance for the preparation and filing of tax returns.

We agree on the scope of our review with you on a risk based approach, develop monthly schedules with due dates and task owners and provide regular compliance summaries to ensure a standardised tax compliance process.

# Tax Strategy and Operations

A successful tax professional of the future will be highly proficient in data analysis, statistics and technology, as well as process improvement and risk management.

To remain relevant to the business, the tax function must build a compelling and cost effective business case for change.

## We can work with you to:

- Perform a current state review of tax management across your business using our Tax Management Maturity Model ( T3M )
- Improve the effectiveness and efficiency of your processes and controls
- Identify and manage the risks and challenges arising from change
- Develop a strategy aligned to your organisation's commercial goals

*Inspired by the internationally recognised controls framework of COSO, T3M Model considers the organisation as a whole when analysing tax management and not just the tax team in isolation.*

# Tax Accounting

As there are increasingly changing regulatory environment and accounting standards, the companies might experience shortages in tax accounting resources and lack of expertise. There is a demand for increased transparency, and the companies need a more centralized and multi-territory tax accounting model for tax planning and risk management.



## How can we help?

We can help you review and, if necessary, redesign your overall tax accounting process. We will help you find ways to make your tax accounting process more transparent so as to give you greater visibility and control.

- Calculation and review of deferred tax provisions
- Preparation of periodical reports under local GAAP, IFRS and US GAAP
- Conversion from foreign GAAP to Local GAAP

# Contact

## Our Team

We have a dedicated team of 85 specialists with a combined experience of more than 30 years. We are assisting many local and multinational entities in various sectors, allowing your teams to focus on other business critical activities.



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