



cutting through complexity™

Seminars, Trainings and Workshops in 2011

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KPMG in Slovakia



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Dear Client,

KPMG in Slovakia has developed a portfolio of workshops and seminars designed to enhance better understanding of professional issues focused on the audit, tax and advisory area for our clients.

This booklet is a guide to that portfolio.

Many of our seminars offer opportunities for active participation, through discussion of scenarios and case studies drawn from our experience. The seminars also offer the opportunity to exchange opinions and debate subjects of common interest with fellow professionals. The time, length and place of the seminars can be tailored to your individual firm's or department's needs.

If you are interested in finding out more about any of the seminars, please get in touch with your KPMG Slovakia contact or e-mail on **mkviecinsky@kpmg.sk**



Michal Kviečinský
Director
KPMG in Slovakia

Accounting & Finance

Accounting for provisions under IFRS and SAS

Objective	To provide an overview of the accounting treatment of provisions under both frameworks, highlighting the conditions, techniques of quantification and main differences between IFRS and Slovak Accounting Standards (SAS).
Target audience	Chief accountants, Chief of controlling, CFO
Time	4 hours

Changes in the accounting legislation from 1 January 2011

Objective	To provide overview of the recent changes with the accounting legislation in Slovak republic since 1 January 2011. The training is focused mainly on changes for accounting in construction contracts, provisions and other areas.
Target audience	Chief accountants, CFO
Time	8-16 hours



Illustrative financial statements

Objective

To walk through the main requirements on the Slovak statutory financial statements as well as highlighting the main changes in comparison to prior year.

Target audience

Accountants, Chief accountants, CFO

Time

8 hours

Impairments of non-financial assets

Objective

To provide an overview of the calculation of impairment of tangible and intangible assets using the value in use technique.

- Overview of triggering events, identification and implications
- Projection of cash-flows in the calculation of value in use
- Tips on how to establish WACC for relevant business

Target audience

Chief accountants, Project managers, Chief of controlling, CFO

Time

8-16 hours

Changes in accounting for construction contracts under SAS

Objective

Highlight the main changes introduced from 1 January 2011 in respect of accounting for construction contracts under Slovak statutory regulation.

Target audience

Chief accountants, Project managers, Chief of controlling, CFO

Time

4-8 hours

The concept of deferred taxes – IFRS and SAS

Objective

To provide an overview of the concept of deferred taxes under IFRS and SAS.

- Tips on how to identify temporary and permanent differences
- Practical examples of deferred tax calculation
- The most common mistakes when preparing deferred tax calculation
- How do I validate my deferred tax calculation

Target audience

Chief accountants, Tax specialists, Project managers, Chief of controlling, CFO

Time

4-8 hours



IFRS for non-financial executives

Objective

To provide a short overview of International Financial Reporting Standards and its key principles for executives who have a non-financial background.

Target audience

CEO, Project managers, COO

Time

8-16 hours



Business combinations

Objective

To provide an overview of the accounting treatment and implications of business combinations in Slovakia covering various types of mergers, amalgamations into a separate entity and demerges. This training also covers the sale of a business and contribution in kind of a business.

- Various types
- What are the basic principles
- Accounting for goodwill
- Aspects of tax planning in business

Target audience

M&A Tax, Chief accountants,
Project managers, CFO

Time

8-16 hours

Principles of valuation of a company

Objective

To provide an overview of the concept of valuation of a company or a business for transaction or statutory purposes.

Target audience

Chief accountants, Tax specialists,
Project managers,
Chief of controlling, CFO

Time

8-16 hours

International Financial Reporting Standards (IFRS) – 3 days training

Objective

Help to understand IFRS, assist in better understanding the significant differences between IFRS and Slovak Accounting Standards (SAS). Analysis of particular standards and interpretations. Practical example of conversion of financial statements under SAS to IFRS.

Target audience

Accountants, Chief Accountants, CFO

Time

18 hours



Consolidated Financial Statements under IFRS

Objective

To explain the principles of consolidation, obligation to prepare consolidated financial statements, method of preparation of consolidated financial statements. Application of IFRS 3 Business Combinations, IAS 27 Consolidated and Separate Financial Statements, IAS 28 Investment in Associates, IAS 31 Interests in Joint Ventures.

Target audience

Chief Accountants, CFO

Time

6 hours

The most frequent mistakes and instances of fraud in financial statements

Objective

To point out the most frequent mistakes made in the financial statements and possible instances of fraud in the financial statements.

Target audience

Accountants, Chief Accountants, CFO

Time

6 hours

Information Technology

Introduction to IT Internal Audit

Objective	Help to understand basics of IT/IS auditing to non-IT internal auditors, provide overview on defining audit universe for IT IA, provide overview of key standards and frameworks used for IT auditing.
Target audience	Internal auditors
Time	14 hours

Managing IT and Security Risks

Objective	Introduce risk management process for IT and information security, practical examples of approaches and sample deliverables of IT/security risk management activities.
Target audience	Internal auditors, IT Managers, Security Managers
Time	7 hours



Key IT Controls for Business Application

Objective

Introduce key controls to be in place for effective and secure operations of business applications. Discuss recommended practices for these key controls. Provide examples of key controls design.

Target audience

Internal auditors, IT Project Managers, IT Administrators, IT Managers, Security Managers

Time

14 hours



Financial Instruments

Electricity derivatives markets

Objective	To provide an overview of the electricity derivatives markets, main Instruments traded, basic risk management strategies.
Target audience	Chief accountants, CFO, Chief Risk Officer, Head of Trading
Time	4 hours

Hedge accounting

Objective	To provide an overview of the hedge accounting treatment under IFRS, giving specific details on commodity/energy hedge accounting. The training will focus on how the hedged risk is managed and how it is reflected in accounting, specifying both pros and cons of the accounting for hedging. The training will also cover the requirements for the hedge accounting documentation and measurement of hedge effectiveness.
Target audience	Chief accountants, Chief of controlling, CFO
Time	8 hours

Financial instruments valuation

Objective

To provide an overview of the financial instruments valuations. The training will cover the valuation of options and forwards, including electricity contracts. The main differences between the financial instruments, commodities and electricity instruments will be explained.

Target audience

CFO, Chief risk officer, Chief accountants, Chief of controlling, Head of Trading

Time

8 hours

Financial instruments accounting

Objective

To provide an overview of The financial instruments accounting and financial statements disclosures under IFRS. The training covers loans taken and given, bonds, options, forwards, as well as how „own use“ exemption is treated under IAS 39. As well, main changes brought by a new IFRS 9 will be presented.

Target audience

Chief accountants, Chief of controlling, CFO

Time

8 hours



**Team of
experienced
trainers will
facilitate your
training
program**

Tax

Changes in Slovak Tax legislation from January 2011

Objective	To provide an overview of the changes in Slovak tax legislation effective from January 2011 including Corporate Income Tax, Personal Income Tax and VAT.
Target audience	Tax specialists, CFOs, Chief accountants
Time	4 hours

New rules for health and social security legislation in 2011

Objective	To provide an overview of the unprecedented changes to the Slovak health and social security legislation. The intended harmonization of tax and social security levies has led to a broadening scope of liable persons as well as income liable for health and social security purposes.
Target audience	CFOs, Chief accountants, Payroll accountants
Time	4 hours

International Taxation – Double Tax Avoidance Treaties (2010 revised and updated OECD Model Treaty)

Objective	To provide an overview of the principles of International taxation based on the OECD Model Treaty and changes implemented in the 2010 revised and updated OECD Model Treaty.
Target audience	Tax specialists, CFOs, Chief accountants, Project managers,
Time	8 hours

Transfer Pricing – Rules and Documentation requirements

Objective	To provide an overview of current Slovak Transfer Pricing (TP) legislation, the scope of persons concerned, available TP methods, documentation requirements, related tax risks and penalties as well as the Slovak Tax Authorities' approach to TP matters.
Target audience	Tax specialists, CFO, Project managers
Time	4 hours

Tax Administration procedures – Tax Inspections, legislation and our experience

Objective

To provide a legislative background for tax inspections in Slovakia, the rights and obligations of taxpayers and tax administration, mistakes to be avoided in tax inspections, the Tax Authorities' common findings, appeals and legal action.

Target audience

Tax specialists, Chief accountants, CFOs

Time

4 hours

Leasing taxation – Accounting and Tax treatment

Objective

To provide an overview of accounting and tax rules (income tax, VAT, etc.) regarding operational and financial leasing (cars, machinery, buildings, etc.)

Target audience

Tax specialists, Chief accountants, CFOs

Time

4 hours

Corporate income tax – overview of current legislation

Objective	To provide a walkthrough of Slovak corporate income tax rules, the scope of taxable income, exemptions, tax deductible and non-deductible items including common problem areas (reserves and provisions, receivable write-offs, tax depreciation rules, shortages and damages, etc.).
Target audience	Tax specialists, Chief accountants, CFOs
Time	4 hours

Personal income tax and the health and social security aspects for internationally assigned employees

Objective	To provide an overview of personal income tax and health and social security aspects of enrolling employees on different forms of international assignments (short and long term) – avoidance of double taxation of income, business trip reimbursements, EU Regulations and the relevant documentation.
Target audience	Tax specialists, Chief accountants, Payroll accountants, HR specialists
Time	4 hours

VAT – overview of current legislation

Objective

To provide a walkthrough of current Slovak VAT rules, place of supply and time of supply rules, exemptions, chain transactions, import and export structures, VAT deduction rules, VAT obligations and invoicing rules.

Target audience

Tax specialists, Chief accountants, CFOs

Time

8 hours



Forensic

Anti bribery and corruption - general training for employees

Objective

The primary objective is to provide an appropriate overview of the relevant anti-bribery and corruption legislation, its impact on employees' day-to-day work and relevant better practices. The course is intended to provide employees with a solid understanding of their responsibilities and possible implications in cases of non-compliance.

The training may be tailored to specifically address implications of certain legislation or regulatory requirements, e.g. UK Anti Bribery Act.

Targeted audience

Employees of any organization subject to anti bribery or corruption legislation. Especially suitable for locally based organizations subject to foreign legislation and regulations by way of ownership or trading relationships.

Time

2 days (can be adjusted to specific needs)

Fraud risk management - general training for employees

Objective

To provide an overview of the core principles of fraud risk management. Participants will be exposed to the legal and regulatory requirements and their implications on the organization; better practices in the areas of fraud prevention, detection and response; standard tools and examples of solutions etc.

The training may be tailored to specifically address the implications of certain legislation or regulatory requirements. It can also include workshops intended to provide senior management with an overview of the fraud risks facing the organization along with suggested steps to mitigate those risks.

Targeted audience

Managers and employees of fraud risk units, compliance departments, internal audit.

Time

2 days (can be adjusted to specific needs)

Fraud awareness training for employees

Objective

The main objective is to increase awareness of fraud in organizations via the presentation of key aspects of fraud and misconduct and their impact on employees' day-to-day work. Employees shall gain solid understanding of:

- applicable legal and regulatory requirements;
- internally established requirements;
- their responsibilities with respect to the requirements;
- industry relevant red-flags; and
- reporting line and response procedures.

The training facilitates the communication of ethical values and enhances corporate culture. The course can include KPMG's Cards on the Table game intended to promote discussion of ethical dilemmas and is ideal for introducing new fraud risk management policies.

Targeted audience

Employees across any organization.

Time

0,5 day (can be adjusted to specific needs)

Anti-money Laundering (AML)

Objective

To provide an overview of the core principles of AML in the areas of KYC, internal AML policies, transaction monitoring and the risk based approach. Participants will be exposed to best practices and their application with respect to legal and regulatory frameworks and specific areas of the organization.

Examples of standard tools, techniques and solutions will be presented.

Targeted audience

Chief compliance officers, Money laundering officers, managers and employees of AML units, compliance departments, internal audit.

Time

3 hours



**KPMG provides
professional
training
tailored to
your individual
needs**

Internal Audit & Compliance

Standards for professional practice in internal auditing

Objective

To provide an overview of the Standards for Professional Practice in Internal Auditing. Participants will be provided with an overview of the standards, and will discuss the key principles of particular standards and their application within the organization.

Targeted audience

Internal auditors, Chief audit executives, Chief compliance officers, managers and controllers.

Time

6 hours



Certified Internal Auditor (CIA)

Objective	To provide preparation for the internationally recognized certificate – Certified internal auditor (CIA). Participants will be provided with an overview of the requirements will be exposed to the relevant theory and provided with a simulation of tests for the actual exams.
Targeted audience	Internal auditors, Chief audit executives, Chief compliance officers, managers and controllers.
Time	2 days (can be adjusted to specific needs)

Enterprise Risk Management (ERM)

Objective	To provide an overview of key ERM principles, tools and procedures. Participants will be exposed to the definition of principles and terms and will work in groups to understand risk assessment, risk portfolio, risk heat maps and approaches to manage fraud risks.
Targeted audience	Chief risk officers, risk departments employees, Internal auditors, Chief audit executives, Chief compliance officers, managers involved in risk management and risk committee members.
Time	2 days (can be adjusted to specific needs)

Corporate Governance

Objective

To provide an overview of leading corporate governance (CG) principles. Participants will be exposed to the definition of key corporate governance principles, will obtain information on the roles and responsibilities of the Supervisory board and management board, and their committees, risk management, the role of internal auditing in CG, requirements of stock exchanges, SOX requirements and various organizational and management principles and practices.

Targeted audience

Members of management boards and supervisory boards and their committees, Chief risk officers, risk departments employees, Internal auditors, Chief audit executives, Chief compliance officers, top managers and HR.

Time

6 hours

Leading practices in internal auditing

Objective	To provide an overview of internal audit leading practices in selected areas including interview techniques, sampling, risk assessment, audit fieldwork, work program preparation, annual audit planning, report writing and presentation, the management of internal audit departments etc. The course will be tailored to the client's specific requirements. Participants will be provided with relevant tools and techniques and will be involved in case studies.
Targeted audience	Members of management boards and supervisory boards and their committees, Chief risk officers, risk departments employees, Internal auditors, Chief audit executives, Chief compliance officers, top managers and HR.
Time	As necessary

Internal Quality Assessment

Objective	To provide an overview of the internal quality assessment process. Participants will be exposed to international Standards for professional standards in internal auditing, quality assessment process, outputs, tools and methodologies.
Targeted audience	Internal auditors, Chief audit executives, top managers.
Time	6 hours

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