

Tax audit workshop 2023: Practical Approaches in Handling IRD Tax Audits – From Cradle to Resolution

Event code: SCPD23112001

About the topic

In September 2023, the Financial Secretary announced that the Government deficit for the preceding five months had already reached HK\$136 billion, and the Government's financial reserve has continued to decrease. This announcement came just before the peak season for commencement of the Inland Revenue Department's (IRD) new tax audit cases, before the statutory time bar for the year of assessment 2017/18.

With the recent developments in local tax legislation and changes in the global tax environment, the IRD's approach to tax audits has been evolving and covers a broader spectrum of issues, such as offshore claims, interest, royalties, transfer pricing and other cross border issues.

Apart from the potential financial implications, taxpayers have to divert resources from normal business operations to deal with audit cases. It is therefore essential that taxpayers stay on top of the situation at each stage of the case, and take the necessary steps in order to bring any tax audits to an early conclusion.

In this workshop, the speakers will make use of case studies to demonstrate practical approaches and various strategies to handle tax audits, as well as looking at issues commonly triggering tax audits. They will take the participants through the journey from the start to the final resolution of a tax audit.

About the event

Date & Time	20 November 2023, Monday 1:00 – 5:00 pm
Venue	HKICPA training centre, 27th Floor, Wu Chung House, 213 Queen's Road East, Wanchai
Fee	<ul style="list-style-type: none"> Taxation Faculty member: HK\$400 HKICPA member or student; and IA: HK\$460 Non-member: HK\$660 <p><i>Not a faculty member? Click here to join.</i></p>
Language	English
HKICPA CPD credit	4 hours (subject to actual attendance)
Rating	Intermediate level*
Competency	Taxation*
Participant	Members working in the field of taxation or with an interest in taxation
Application deadline	16 November 2023 (offline enrolment by 14 November 2023)

* Please refer [here](#) for descriptions of the various ratings and competencies.

Speakers

Philip Hung
Director,
Tax Controversy Services, PwC

Felix Tsang
Associate Director,
Tax Controversy Services, PwC

Rundown

12:45pm	Registration (Note)
1:00pm	Introduction
1:05pm	Presentation
3:00pm	Break
3:10pm	Presentation
4:50pm	Q&A / Discussion
5:00pm	Closing
<i>Note: No refreshment or drinks will be provided during the seminar</i>	



About the seminar

Practical Approaches in Handling IRD Tax Audits – From Cradle to Resolution

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Course outline:

The speakers will discuss the following topics:

- IRD's new structure and its relevance to handling tax audits
- Tax audit process and significance of each step
- Common trigger points of a tax audit
- The importance of the initial interview during a tax audit
- Common mistakes when handling a tax audit
- What kinds of information are essential for resolving tax audits?
- Ways and means to resolve a tax audit case and different approaches used
- How to mitigate possible penalties?
- Case studies
- Q&A



About the speakers

Philip Hung

Director, Tax Controversy Services, PwC Hong Kong

Philip has over 35 years' experience in Hong Kong taxation with six years in IRD. He is a well-known expert in the tax field and investigation specialty. After he left the IRD, Philip concentrated in assisting clients in handling tax investigation and field audit cases. Philip is the first to set up a specialised team to handle the IRD's tax investigation and field audit cases for clients in the industry. His clients include SMEs, listed companies and various multinational corporations, involving complicated cases such as worldwide onshore/offshore claims, disputes on contract processing and import processing arrangements, transfer pricing adjustments, etc.

Philip is a regular speaker on tax audits and frequently contributes newspaper and magazines articles on related topics.

Felix Tsang

Associate Director, Tax Controversy Services, PwC Hong Kong

Felix has over 15 years of experience in resolving tax audits, tax investigation and other tax disputes for multinational corporations and local SMEs in different industries, including manufacturing, services, fund management and charitable institutions, and involving a diverse range of issues, such as offshore claims, cross-border transactions, contract / import processing arrangements, anti-avoidance, transfer pricing, tax exemption claims and Board of Review proceedings.

With insights in tax dispute resolution, Felix also has comprehensive experience in providing practical tax and business advice from a dispute prevention angle, including tax health checks, defence file building, post-audit restructuring, tax due diligence, fee structure for fund management, and charity set ups.

Registration

- **Online enrolment by 16 November; offline enrolment by post also by 14 November:**

Complete the enrolment form and return it to the Institute by 14 November, together with full payment. Cheques should be made payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA". Email registration will be accepted for payment by any VISA/ Master card or the BOC HKICPA UnionPay card.

You may consider your registration to be successful unless you receive notification from us to the contrary.

- Enrolments will be accepted on a first-come-first-served basis with priority given to the Institute's members.
- **Contact Ms. Zita Cheung at 2287-7057 for enquiry.**

Remarks

Disclaimer

- The opinions expressed by external guest speakers are, by their nature, those of the speakers. They are not necessarily endorsed by the Institute or reflect the official policies and views of the Institute or its members.
- The Institute does not endorse or recommend any products or services and is not responsible to any loss or damage arising from using such products or services.
- Participants are reminded that there are a wide range of products or services available in the market. Participants should carry out their own research and obtain independent advice before subscribing to any products or services.
- The Institute takes no responsibility for any loss incurred by any person acting or refraining from acting as a result of participation in the event.