

**Tax audit workshop:
Practical Approaches in Handling IRD Tax Audits – From Cradle to Resolution
(rerun in Cantonese)**

Event code: SCPD24010902

About the topic

In early December 2023, the Financial Secretary announced that the Government deficit for 2023/24 is expected to exceed HK\$100 billion, and the Government's financial reserve has continued to decrease. This announcement came in the middle of 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 IRD's new structure and the recent developments in local tax legislation as well as 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 9 January 2024, Tuesday
1:00 – 5:00 pm

Venue HKICPA training centre,
27th Floor, Wu Chung House,
213 Queen's Road East, Wanchai

Fee

- Taxation Faculty member: HK\$400
- HKICPA member or student; and IA: HK\$460
- Non-member: HK\$660

Not a faculty member? Click [here](#) to join.

Language Cantonese

**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** **5 January 2024**
(offline enrolment by 4 January 2024)

* 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

Note: No refreshment or drinks will be provided during the seminar



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 5 January; offline enrolment by post also by 4 January:**

Complete the enrolment form and return it to the Institute by 4 January, 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 Mr. Terry Lam at 2287-7386 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 for 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.