



Conducts

One Day Seminar On

Key Implications and Clause wise analysis of



Annual Return & GST Audit



Introduction :

It is commendable that the government and the GST Council has been giving consideration to the various practical issues and difficulties and making suitable changes to the law. For example the suspension of reverse charge on unregistered person, the introduction of quarterly returns, the proposal of new simplified returns, the organization of refund melas, etc

This is the first time that the government has brought in the much awaited formats of GST Annual Return and GST Audit. It is important for businesses to analyze the impact of the these Annual Returns and GST Audit and understand them in detail to speed up their tax compliance and look into avenues of improvements or modifications in their existing process of maintenance of books of accounts.

Objective :

Upon attending the training program, the candidates would be able to:

- Understand the clause wise analysis of GST Annual Return and GST Audit Report.
- Answer to all the above questions in detail.
- Burning questions on Input tax credit, reconciliation and setting off

Who should attend :

- Chief Financial Officers (CFOs), finance directors and strategic planners
- Accountants, analysts and auditors
- Consultants practicing CA, CS, CWA
- Graduate who is a part of finance/ accounting team
- Students pursuing CA, CS, CWA

Methodology :

- Key Analysis of GST Annual Return & Audit.
- Practical case studies and Issues to ponder upon in these forms.
- Analysis of the various hiccups in these forms with live examples

Faculty : Mr. Sumit Kedia, Author of book on GST Audit

Sumit Kedia is a practising Chartered Accountant and Partner at A. K. Lunawath & Associates specialising in Indirect Taxes, particularly GST. He is presently advising a portfolio of clients from Automotive, Auto Ancillaries, IT/ ITES, Construction, Infrastructure, Education and Entertainment Sectors. He has carried out GST Impact Study, implementation and training for various Public Sector Undertakings, Listed entities and other corporates.

He has authored a comprehensive book on GST Audit and Annual Return and also on key implications of GST on financial statements which was released by Shri TN Manoharan (Chairman, Canara Bank, Padma Shri Awardee and Past President of ICAI) and Shri KM Ravichandran, Commissioner, GST & Central Excise (Chennai South Commissionerate).

He has addressed more than 200 seminars on Indirect Taxes including ICMA, CII, FICCI, Comptroller & Auditor General of India, Defence Training Institute of Government of India, National Academy of Customs, Indirect Taxes and Narcotics, Central and State GST Departments, Service tax & Central Excise Commissionerate, Large Tax Payer Unit, International Chamber of Indirect Tax Professionals, Chartered Accountant Study Circle, Society of Auditors, Universities, Trade Associations, etc.

TRAINING PROGRAMME FEE :

Rs. 3500/-per participant + 18% GST.

GSTIN : 33AFKPG7543M1Z5 SAC CODE : 999293 (Commercial Training and Coaching Services)

It Covers course Material, grand buffet Non veg. Lunch & refreshment

Cheque / DD drawn in favour of "Maxwell Centre for Industrial Training and Development".

Course Content :

Introduction to GST Annual Return:

- Types of Annual return under GST
- Who are exempted from filing GST Annual return
- Deadline and Penalty subsequent

Areas of Cautions & Precautions:

Detailed discussion on key issues and details to be given in Annual Return

- Details of expenditure
- Details of income
- Return reconciliation Statement
- Details of Arrears , Audit, Assessment , Refunds etc
- Profit as per the Profit and Loss Statement

Impact of errors and omissions on Annual Return and Audits GST Audit & Reconciliation statement Reconciliation of declared turnover

- GSTIN wise turnover for multiple GSTIN and reconciliation
- GSTIN wise bifurcation of unbilled revenue
- Unadjusted advances
- Supplies without consideration
- Credit Notes
- Trade Discounts
- Supply by SEZ Units to DTA
- Difference between reported turnover in books of accounts and annual return:
 - Valuation of Supply
 - Foreign Exchange fluctuations
- Disclosure of reasons of difference between reported turnover in GST annual returns and audited financial statements

Reconciliation of Net Input tax credit:

- Credit claimed as per books of accounts / audited financials for each GSTIN
- Credit booked in earlier financial years with claimed in the current financial year
- Expense-wise bifurcation of ITC claimed further bifurcated state wise
- Net ITC post adjustments with the ITC disclosed in the GST Annual returns
- Disclosure of reasons for any differences

Reconciliation of tax paid

Auditor's recommendation on additional Tax Liability due to non-reconciliation

- Non - reconciliation of turnover or non-reconciliation of ITC
- Supplies not included in the annual return
- Erroneous refunds
- Any outstanding demand

Critical Issues to consider in the preparation of necessary reconciliations

Date and Time:
13th December 2018
Thursday
9 am - 5 pm



Venue:
Quality Inn Sabari
Thirumalaipillai Road,
T Nagar, Chennai-600017.

For registration contact:

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