

# Accounting for Lawyers

## Essential for Tax Advisory Services

Starting From  
10th December, 2012  
at Softax House, Lahore.

### ABOUT SOFTAX

Softax (Formerly NIU) has been established in 1997 with an objective to part with affordable quality training in the fields of Taxation, Corporate Laws, Internal audit, Information technology, HRM, Accounting and Finance etc. by introducing a unique training concept of "Learning For Solutions". Today Softax is proud to have trained over 17,000 Corporate Executives and arranged more than 600 workshops and short courses.

### COURSE INTRODUCTION

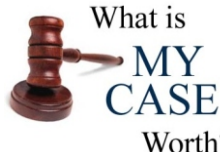
A tax attorney should be skilful in terms of providing up-to-date information on taxation and tax laws, analytical thinking and dealing with the tax problems of the clients being faced with. He should be desirable of learning and updating himself with the new tax laws being introduced and other ancillary subjects. A number of questions and doubts arise which a tax attorney should dutifully clear. He should be good in accounting equations and concepts as most of the work includes numbers and figures.

If you are a tax attorney or want to become a successful Tax Attorney and also want to be effective at representing clients or working closely with the client to decide the most profitable course of action regarding both business decisions and tax liability, you must have substantial background in accounting.

### COURSE OBJECTIVES

Accounting is the language of business and Attorneys are advisors to businesses as well as being business persons themselves. During tax advisory services, accounting issues arise in a number of contexts including:

- Determining taxable income and deductions (indeed, the Annual Income Tax Return forms for Individuals, AOPs and Companies are arranged as an income statement, a balance sheet, Detail of Fixed Assets, adjustment & carry forward of losses and a reconciliation of owners' equity).
- Business buy-sell agreements, particularly clauses that set the price;
- Commercial leases where a tenant must prove gross sales or maintain a certain level of net worth
- The application of financial ratio analysis in investment and lending assessments of businesses;



This two weeks course aims at not to transform you into an accountant, even if that were possible. Rather, the objectives of the course are:

- To acquaint you with the mechanics of basic bookkeeping, these terms and concepts will be yours for a lifetime;
- To review several accounting concepts and principles that are of particular relevance to Tax Advisory Services;
- To examine certain applied situations where accounting rules play a legal role;
- To equip you with the accounting terms and equations generally used at the time of preparing Income Tax/Sales Tax Returns and representation in the Courts.

### COURSE CONTENTS

- Introduction to Accounting
- Introduction to Generally Accepted Accounting Principles (GAAP)
- Rules for recording accounting transactions
- Maintaining Accounting Records
- Bookkeeping and requirements of Income Tax and Sales Tax Laws
- Accrual & Cash Based Accounting
- Financial Statements
  - o Balance Sheet
  - o Income Statement
  - o Cash Flow Statement
- Financial Statement Analysis and Financial Ratios
- Reconciliation of Accounting values with Income Tax and Sales Tax returns
- Revenue recognition and issues involving the income statement
- Inventory Valuation
- Assets - Accounting principles and Income Tax Ordinance, 2001
- Losses - Accounting principles and Income Tax Ordinance, 2001
- Lease transactions and requirements of Income Tax Ordinance, 2001
- Deferred Taxation
- All above with ample practical examples and case studies.



### TIMING

06:00 pm to 09:00 pm  
(Monday & Tuesday)

### FEE STRUCTURE

Rs. 5,995/- (Per Participant)

### FACILITATORS

Noman Iftikhar Khawaja  
Rana M. Usman Khan, FCA

### For registration or other details, please contact

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