

# Accounting for Income Taxes

## Your Accounting for Income Taxes Team

Whether a publicly-traded company or a private enterprise, your business faces immense pressure from stakeholders to maintain the highest standards of transparency related to all tax accounting policies and the release of financial statements.

At KBF, our Corporate Tax Services team can assist your business in navigating the intricate complexities inherent in tax accounting so you can avoid the types of problems that can permanently damage your company's credibility.



## Why Accounting for Income Taxes Matters to Your Business

Accounting for income taxes is one of the most challenging areas in financial reporting. It's a significant cause of internal control deficiencies, material weaknesses, and financial restatements. Complicating matters even more, most finance and tax professionals don't specialize in income tax accounting.

Accounting for income taxes necessitates a comprehensive understanding of all the global income tax effects that a company might encounter and the ability to quickly process enormous amounts of data in minimal time.

With so much at stake, and with so many potential missteps along the way, you need the assistance of a dedicated partner who will always serve your best interests by providing the expertise required to meet these challenges head-on.



# Accounting for Income Taxes

## Why Choose KBF as Your Accounting for Income Taxes Partner

At KBF, we pride ourselves on providing our clients with a product they can easily review and comprehend. We've spent years carefully crafting and perfecting our internal processes and procedures to create a system that enables us to quickly and efficiently distill income tax analysis down to the core basics of debits, credits and disclosures.

Our work product features the type of versatility that enables us to quickly update our templates after the determination of pretax income. It also features a variety of built-in checks and balances to ensure proper data validation and mechanical integrity. Our work comes self-contained and well-referenced, enabling the quick validation and review of all data sources, including all financial statement journal entries and footnote disclosures.

The Corporate Tax Services team at KBF takes the burden of income tax accounting off of your internal finance team. We offer a clear explanation of what your finance team needs to know in relation to income tax accounting and disclosures without the use of confusing jargon or unnecessarily complicated terms.



## Our accounting for income tax services include:

- Accounting for Income Taxes
- Financial Reporting and Disclosure
- Business Combination Accounting
- Uncertain Tax Position Accounting
- ASC 740 Internal Control Assessment and Design

**KBF** is a public accounting firm that offers a comprehensive range of tax, assurance and advisory services. KBF is a recognized leader in Accounting for Income Tax (ASC 740) and GAAP advisory services. KBF serves hundreds of public, private equity-owned and venture-backed companies, as well as select dynamic privately-held businesses.