



Crowe Interim Tax Provision Calculator™

Heighten your interim tax provision process



Publicly held companies with global operations often face formidable challenges in achieving the complex calculations required for interim (or quarterly) financial statement reporting. The Crowe Interim Tax Provision Calculator is designed to address these obstacles by simplifying the process using innovative technology to assist users in calculating and reporting the quarterly tax provision in accordance with the rules prescribed in ASC 740-270.

Managing a taxing process

In accordance with guidance under FASB Accounting Standards Codification 740-270 Income Taxes, companies must distinguish between elements recognized through the use of an annual estimated tax rate (AETR) versus those recognized as specific (discrete) events occurring during the reporting period.

While these concepts seem straightforward, the tax provision process requires extensive forecasting to reflect the best estimate of worldwide income taxes for the entire year, including the impact of income, credits and incentives, special deductions, and variable tax rates.

The stakes are high and errors can produce undesirable results, such as financial reporting material weaknesses and restatements.

The causes of income tax restatements can be linked to reasons that include:

- Deficient systems and technology
- Lack of trained personnel
- Tax procedure and control failures
- Insufficient documentation

Increasing efficiencies and reducing risk

Crowe tax specialists developed the **Crowe Interim Tax Provision Calculator** to help automate labor-intensive processes, increase efficiencies, and manage the complexities inherent in calculating interim period income tax expense or benefit.

If you are using tax provision software for year-end reporting but resort to spreadsheet calculations to determine interim period tax expense or benefit, Crowe Interim Tax Provision Calculator is a web-based

alternative that offers features and functionality designed to streamline the process. This proprietary interim tax solution can help you:

- Quickly pinpoint changes in estimates for pretax earnings, permanent differences, and other rate-affecting items
- Identify and update jurisdictional calculations to properly determine the worldwide effective tax rate
- Calculate discrete adjustments using currently enacted federal, state, and international tax rates
- Perform intraperiod allocations and diagnostics to clarify potential issues and considerations
- Document process and control procedures
- Import data from spreadsheets or other tax provision products to calculate discrete period adjustments
- Facilitate efficient information gathering from foreign subsidiaries

Crowe Interim Tax Provision Calculator attributes and advantages

Diagnostic tools

Alerts users of potential discrepancies and possible calculation errors

Reporting

Summarizes results and drills down into details

User-defined dashboards

Tracks status and activity

Year-to-year audit history

Documents process steps and user activities and changes

Customizable workflow

Supports SOX

The screenshot displays the Crowe Interim Tax Provision Calculator software interface. At the top left is a login screen with fields for email and password, and a 'Log In' button. The main area is a 'Workplan' dashboard for 'Test Org - 2016'. It features a circular 'Add New Task' button and a circular 'Task' list. The task list includes: Upload Data, Reporting Entities, Foreign Exchange Rates, Tax Rates, Forecast, Pre-Tax Book Adjustments, Domestic Tax Packages, Foreign Tax Packages, and Calculations. Each task has columns for Responsible, Progress, Reviewer, and Actions. A large white circle highlights the 'Comments:' field in a modal window titled 'Foreign Exchange Rates'.



Connect with us

To learn more about the Crowe Interim Tax Provision Calculator or to request a demonstration, contact:

Wanda M. Denton
Partner, Tax
+1 630 990 4447
wanda.denton@crowe.com

Michael Stenftenagel
Managing Director, Tax
+1 214 777 5214
michael.stenftenagel@crowe.com

Delivering tax expertise

Crowe tax services professionals provide industry-focused expertise and innovative technology solutions to ease compliance and improve efficiency. We welcome the opportunity to work with our clients to help them effectively manage their business challenges. We listen to our clients' needs and help them find ways to position their businesses for growth.

About Crowe

“Crowe” is the brand name under which the member firms of Crowe Global operate and provide professional services, and those firms together form the Crowe Global network of independent audit, tax, and consulting firms. Crowe may be used to refer to individual firms, to several such firms, or to all firms within the Crowe Global network. The Crowe Horwath Global Risk Consulting entities, Crowe Healthcare Risk Consulting LLC, and our affiliate in Grand Cayman are subsidiaries of Crowe LLP. Crowe LLP is an Indiana limited liability partnership and the U.S member firm of Crowe Global. Services to clients are provided by the individual member firms of Crowe Global, but Crowe Global itself is a Swiss entity that does not provide services to clients. Each member firm is a separate legal entity responsible only for its own acts and omissions and not those of any other Crowe Global network firm or other party. Visit www.crowe.com/disclosure for more information about Crowe LLP, its subsidiaries, and Crowe Global.

crowe.com