



TAXATION IN AUDIT

August 06, 2025 | ICAP Lahore
CPD Hours: 04

REGISTRATION FEE:

ICAP Members: Rs. 2,000/-

Non Members: Rs. 4,000/-

ICAP Students: 1,800

Early bird discount of 50% applicable till August 03, 2025

Organized by: SMP Committee of ICAP

SMP COMMITTEE INITIATIVES

The SMP Committee of ICAP has taken many initiatives in last 4 years for capacity building of members in light with the strategy of the Council. These include the following:

1. The SMP Audit Skills Enhancement Series training program on external audit, starting from 2022, has been regularly conducted in Lahore, Islamabad, and Karachi, training more than 1,000 participants to date.
2. Forensic Audit Investigations for SMP's (2 days' workshop Online)
3. RPA Hands-on Training Workshops for SMPs and their staff have been conducted in Islamabad and Faisalabad in 2023, 2024, and 2025.
4. Data Alchemy Online Hands-on Training Program for members, SMP firm partners, and trainee students, covering Advanced Excel, Power Query, and Power BI (33 hours), was conducted in 2024 and 2025.
5. Audit Simulation Workshop – a four-day hands-on training on audit software, including a complete mock audit environment of a large company, specifically developed for trainee students and staff of SMP firms. Conducted in 2024 and 2025 in Lahore and Islamabad.
6. A detailed webinar on audit software was conducted for the capacity building of members and trainee students (Online).
7. A workshop on preparing business feasibility reports has been conducted recently.



Mr. Asad Feroze
Chairman SMP
Committee ICAP

ABOUT THE WORKSHOP

The SMP Committee of the Institute of Chartered Accountants of Pakistan (ICAP) is pleased to announce a specialized Workshop on **Taxation in Audit**, focusing on the critical implications of the Finance Act 2026 for audit professionals.

The Finance Act 2026 has introduced substantial amendments to Pakistan's tax framework, directly impacting how auditors must assess and apply deferred tax and related financial reporting provisions. Key changes—such as the reduction in the amortization period for intangibles, limitations on the carry-forward of minimum tax, and restrictions on setting off property income against business losses—create new complexities in identifying timing differences, calculating deferred tax assets and liabilities, and evaluating overall tax positions in audited entities.

For auditors and audit trainees, a deep and accurate understanding of these changes is not just an option—it is essential. Correct application of the new provisions is critical for ensuring:

1. Accurate tax provisioning
2. Fair presentation of financial statements in accordance with IFRS
3. Compliance with professional and regulatory reporting standards

Failure to correctly interpret these changes could lead to material misstatements, regulatory penalties, reputational risk, and loss of stakeholder trust.

Key Benefits to Participants

1. **Master the New Tax Provisions:** Gain a clear and practical understanding of the Finance Act 2026 changes and their direct impact on audit procedures and deferred tax assessments.
2. **Enhance Audit Quality & Accuracy:** Learn how to integrate complex tax amendments into your audit processes, reducing the risk of material misstatements and improving financial statement reliability.
3. **Strengthen Compliance & Mitigate Risk:** Stay ahead of regulatory expectations and avoid penalties, audit objections, and reputational damage by applying tax standards correctly.
4. **Develop Practical Application Skills:** Move beyond theory—acquire hands-on knowledge for adjusting working papers, tax calculations, and audit documentation in line with the new requirements.
5. **Boost Professional Competence & Confidence:** Sharpen your expertise in taxation in audit, positioning yourself as a trusted advisor to clients and stakeholders.
6. **Expand Professional Network:** Engage with fellow auditors, tax experts, and regulatory professionals to share insights and build lasting professional connections.
7. **Fulfill CPD Requirements:** Earn Continuing Professional Development (CPD) credits while upgrading your technical proficiency in a critical area of audit practice.

Who Should Attend

1. Audit & Assurance Professionals
2. Partners and Managers of SMPs (Small and Medium Practices)
3. Tax Professionals and Advisors
4. Internal Auditors and Risk Managers
5. Trainees Students
6. Academics and Students in Accounting & Finance

Course Outline

1. Comprehensive Analysis of the Current Taxation Regime

A deep dive into the prevailing taxation framework encompassing various sources of income—salary, business, property, capital gains, and others. This module will address:

- a. Differentiation between admissible and inadmissible deductions
- b. Exploration of applicable exemptions and concessional tax regimes
- c. In-depth understanding of minimum, final, and normal tax structures
- d. Mechanisms for adjusting tax losses and tax credits
- e. Strategic insights into the carry forward period
- f. Treatment and planning of advance tax obligations

Course Outline

2. Accounting Treatment of Levies – ICAP Guidelines and Application

A focused exploration of the accounting implications of levies in light of the latest technical guidance issued by ICAP. Participants will gain:

- a. Enhanced understanding of the intersection between taxation and financial reporting
- b. Practical case studies to demonstrate real-world application

3. Deferred Taxation – Principles, Challenges, and Best Practices

A critical module addressing the conceptual and practical aspects of deferred tax in light of recent fiscal amendments. Coverage includes:

- a. Identification and analysis of temporary differences
- b. Recognition criteria for deferred tax assets and liabilities
- c. Strategic considerations in light of reduced amortization periods, minimum tax limitations, and income set-off restrictions
- d. Tools for enhancing audit quality and compliance through correct application of deferred tax provisions

SPEAKERS



Mr. Inam ul Haq

Partner, RSM Avais Hyder
Liaquat Nauman

Mr. Inam-ul-Haq is a seasoned audit and assurance professional with over 19 years of experience. He is currently a Partner at RSM Avais Hyder Liaquat Nauman, where he has been instrumental in enhancing audit quality as Captain Quality Control and Captain Inspection. His career began with Deloitte in 2005, where he served in various managerial roles before joining RSM in 2013.

Mr. Inam-ul-Haq has extensive experience across sectors including banking, textiles, and energy, and has led regional operations such as the Peshawar office. He actively contributes to ICAP's committees on auditing standards and ethics, and stays engaged with global developments in IFRS, IAS, and regulatory frameworks.



Mr. Zain ul Arfeen

Partner, Crowe Hussain
Chaudhary & Co.

Mr. Zain ul Arfeen is a seasoned Accounting and Finance professional with over 10 years of experience. As Partner – Audit and Assurance at Crowe Pakistan, he leads national and international audit engagements, manages client relations, and oversees team development. He is actively involved in planning, supervision, proposal submissions, and capacity-building initiatives. Known for his analytical thinking and leadership, Mr. Arfeen excels in driving process improvements and delivering impactful advisory services.

Key Dignitaries



Mr. Muhammad Awais
Vice President ICAP

Mr. M. Awais is a Fellow Member of ICAP and currently serves as Vice President and Council Member (since 2017). He is the Office Managing Partner (Lahore) and Tax Market Segment Leader (North) at EY Ford Rhodes. A seasoned tax practitioner with over 25 years of experience, he has advised national and multinational clients and collaborated with government bodies and international agencies like IFC, World Bank, and GlZ on tax reforms. He has held key roles including President of the Lahore Tax Bar Association (2009-10), member of the Arbitration Committee of the Lahore Stock Exchange, and Chairman of ICAP's Economic Advisory and Publication Committees. He also leads ICAP's Director Training Program and is a frequent speaker at ICAP tax seminars.



Mr. Asad Feroze
Council Member ICAP

Mr. Asad Feroze is fellow member of the Institute of Chartered Accountants of Pakistan. He is an elected member of the ICAP Council for the term (2022-2026). He remained Vice President ICAP for term (2023-24). He is also the Chairman of the SMP Committee, CPD Committee and ICAP- ICMAP coordination committee of ICAP. He is technical advisor in PAODAG at IFAC (International Federation of Accountants). He is a member of Accounting Standards Board of ICAP. He is member of sustainability group at CAW (Chartered Accountants Worldwide) and ICAP.



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TAXATION IN AUDIT

REGISTRATION LINK:

<https://member.icap.org.pk/online-registration-for-seminar-workshop/>

For Further Information
Email: smp@icap.org.pk

Contact:
042 111 000 422 Ext. 137

Scan to Register



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