

A SC 740 (formerly FAS 109) and ASC 740-10 (formerly FIN 48) Consulting

J.H. Cohn has extensive experience in preparing tax provisions and financial statement disclosures in accordance with the requirements of ASC 740 (formerly FAS 109) and ASC 740-10 (formerly FIN 48). The members of J.H. Cohn's core ASC 740 tax consulting team have significant Big Four experience and understand the documentation requirements necessary when auditing the tax provision.

ASC 740: Expertise and Services

J.H. Cohn professionals have the technical expertise to prepare both interim and year-end tax provisions along with all applicable financial statement disclosures for multinational consolidated groups. Specifically, we help clients by:

- Calculating the forecasted effective tax rate and discrete items on a quarterly basis
- Calculating current, deferred, and effective tax rate reconciliation and providing a summary of deferred tax assets and liabilities for financial statement disclosure
- Analyzing cumulative deferral tax balances and supporting schedules using a balance sheet approach
- Examining financial statement transactions to ensure tax implications are being detected and analyzing FASB Statement 123(R) Share-based Payment, debt instruments, ownership changes, transfer pricing, and state tax nexus
- Leveraging either our internal electronic data files or our experience using third party ASC 740 tax software, such as Tax Stream

ASC 740-10: Expertise and Services

ASC 740-10 governs how companies must account for uncertain tax positions. These rules are complex and require companies to include specific information regarding potential Federal, state, and international income-tax liabilities. The professionals at J.H. Cohn have the expertise to help companies design a process that enables them to recognize and measure their uncertain tax positions. Specifically, we help clients by:

- Identifying uncertain tax positions in current and prior years
- Identifying positions that do not pass the "more likely than not" threshold
- Measuring uncertain positions for the ASC 740-10 computation
- Providing studies and documentation for the most common ASC 740-10 issues such as state and local and international matters



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- Providing the requisite summary documentation in order to properly comply with ASC 740-10
 - Preparation of financial statement footnote disclosure
 - Communicating with other audit and tax advisors

The services we provide will minimize the disruption and drain on a company's internal resources of our clients caused by the requirements of ASC 740 and ASC 740-10. This allows companies to focus their resources on other financial statement matters that will inevitably lead to more efficient financial statement filings.

In addition to traditional tax services, J.H. Cohn's Tax Specialty Services Group offers a wide range of tax specialty services, including: state and local taxes, transfer pricing studies, cost segregation studies, LIFO studies, research and development credits, trust and estate planning, like-kind exchanges, and accounting methods review.

The J.H. Cohn Advantage

J.H. Cohn LLP, founded in 1919 and one of the leading accounting and consulting firms in the United States, delivers the service standards its clients have come to expect: industry expertise, provided by a knowledgeable team of multidisciplinary accounting, tax, and consulting professionals; specialized skills and resources for industry-specific and technical issues; partner-led services and continuity of staff, both vital to the ability of the engagement team to deliver high-quality, personalized service; and cost-effective international services through the Firm's relationship with Nexia International, the world's tenth largest provider of audit, tax, and business consulting services. Combined, these distinguishing characteristics create the J.H. Cohn Advantage.

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