US - BFC Review CAM

Tasks to be completed when documenting an operation (from creation to publication)

1. Enter the **Title of the operation / page**

2. Add the following Labels:

- Scope of applicability: ww, country_accounting
  - Country or group of countries (if applicable): belux, china, france, italy, lam, nam,uk_ie, bulgaria, dach, netherlands, iberia, poland, latvia, australia, india, japan, south_korea, thailand, singapore, new_zealand, emea_transversal, apac_transversal
  - Unit and Domain according to the List of labels to be used in the Finance Service Line space
    - **E.g. 1:** WW Operation in Financial Accounting under domain "Central Finance Processes & Compliance":
      - Labels to be used: ***ww, financial_accounting, central_fin_proc_compliance***
    - **E.g. 2:** France Operation in Financial Accounting:
      - Labels to be used: ***country_accounting, france, financial_accounting***
        (for country operations, the Domain is always country_accounting)

3. Fill in all fields as described above

4. Name the title of each section using OPD methodology naming convention - Infinitive verb without the “to”, mainly action verb...something) -" I do something..."

5. Once the description of the operation is completed, ensure it is approved and published by launching the SBS-Finance approval workflow

Domain: Country Accounting	**Responsibility area**:

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Scope

? Unknown Attachment

ERP

PF1

Frequency

Month

References

Forms

Attachments

BFC SCHEDULES

BFC Review PF1

BFC Packages_Status for Tax Dept_rev

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1. Objective and Scope

1.1. Objective of this Operation

The purpose of this document is to explain how to perform the BFC review for US companies in PF1 system, specifically 3384 and 4045 company codes as a CAM.

The CAM is responsible to check the consistency in BFC schedules with SAP numbers, so we need to check everything on BFC.

There are steps to be followed and will be demonstrated in this procedure.

1.2. Scope

This procedure is applicable for 3384 and 4045 company codes, but it can be applied to other companies as well, but be aware of the specifications of each company.

It needs to be done on D+3 or when the BFC is available to be checked, normally when the blocking controls are solved.

2. Definitions

See Finance Glossary:

- BFC
- CAM
- GBU
- IFRS
- SAP
- SU MAC

3. Tasks description

3.1. I Complete the Pre-Tax Review

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Right after the blocking controls are solved, the CAM needs to check the values consistency in schedules L2018 - Income Statement and L2019 - Income statement by activity - F99EX (non-recurring items including the restructuring values).

On quarters, there is one more schedule to check and populate to solve blocking controls before sending to tax team to review from tax perspective:

T2-2 = Analysis - Specific Tax Rate Items & IFRS -Underlying Adjustments (quarters)

T2-3 = Analysis - Specific Tax Rate Items & IFRS -Underlying Adjustments (annual in December)

They are basically the same, just need to complete and split the values in column K "Adjustment IFRS to Underlying" with values in each category.

Normally, it is non-recurring items, environmental expenses, restructuring, it depends of the company specificity. It must be included a comment for each value split as well.

After doing this review called pre-tax review, you can complete the Gdrive file "BFC Packages_Status for Tax Dept_rev" with date and time that you release the package to tax team review.

This file was made by the CAD to let the companies status in one place to tax team and CAMs update and follow up.

After that, send an email to tax team responsible to complete their review.

So, just to recap, the schedules L2018, L2019 and T2-2 or T2-3 needs to be reviewed before releasing the package to tax team review.

3.2. I Complete the Post-Tax Review

3.2.1. I Complete the Post-Tax Review

After tax team complete the review, you can start the post-tax review.

You can base your review on file "BFC SCHEDULES" in folder BFC Review PF1.

In the file, see the yellow lines in the beginning and after complete their review, check each one of them in order of the number in column B.

Then, finally, to complete the review, check the other schedules. Be sure to review everything and the specifications of each company as well, like dividends received or paid, market split and M&A projects during the year, etc.

Be sure to check and cover everything in the company.

To help you see big variations and compare the actual package with last periods, you can use the file "Analysis BFC BS and P&L by Period" in folder BFC Review PF1.

After that, you can complete the review and to be possible to publish the package, just guarantee no more adjustments will be done as the Model S adjustments that it is done by SU MAC. Just confirm with them before publishing the package.

End of document.