Specimen Exam

Exam Name: Taxation (E1 RUS)
Time Allowed: 3 hours
Pass Mark: 50%

This exam contains 2 sections:

Section A:
15 questions, each worth 2 marks
30 marks in total

Section B:
6 questions, four worth 10 marks each and two worth 15 marks each
70 marks in total

Note: This specimen examination has been prepared based on legislation passed by 31 August 2025 (to be updated).

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Section A

Question 1

If a new Law introducing an increased property allowance for income tax in the Russian Federation was officially published on 14 December 2026 with retroactive effect from 1 January 2026:

Which of the following dates is the earliest possible date for this Law to become effective?

A 1 January 2026
B 14 January 2026
C 1 January 2027
D 14 January 2027

Question 2

Under Article 54.1 of the Russian Tax Code, taxpayers who conclude business deals with third parties, must comply with a number of conditions. If these conditions are not met, the tax authorities have the right to adjust the tax base and the amount of tax.

Which TWO of the following types of evidence received by the tax authority on a specific deal can be regarded as a sufficient basis for tax adjustment?

A Evidence that the deal was concluded with a party involved in tax legislation violations
B Evidence that primary accounting documents related to the deal were signed by an unauthorised person
C Evidence that the main purpose of the deal was non-payment or incomplete payment of tax
D Evidence that obligations under the deal were fulfilled by a party which was not specified in the agreement.

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Question 3

Ivan does not have children. His benefits at work, other than gross taxable salary of 6,000,000 RR, for the year 2026 were:

- A net bonus for the year 2026 of 1,000,000 RR (the full bonus was accrued in 2026, however only 500,000 RR was credited to his account in 2026 (the remaining part will be paid in 2027);
- A compensation for unused vacations of 200,000 RR (net of tax) for 2026 paid in Dec 2026.

Calculate the gross amount of Ivan's benefits which are subject to income tax in 2026.

☐ **RR**

Question 4

Which TWO of the following income items must income tax always be paid on by the taxpayer in person (i.e. tax is not withheld at the source)?

A Income on the sale of residential property
B Dividends received from local companies
C Interest on deposits on foreign bank accounts
D Imputed interest (material benefit) calculated on low-interest loans from employer

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Question 5

In the year 2026 Tatiana spent:

- 100,000 RR on her own education at local federal university with licence
- 25,000 RR on her 21-year-old sister's education at a licensed institute with classes by correspondence
- 20,000 RR on her fitness club membership
- 15,000 RR on qualified medical treatment for her 12-year-old sister in a Russian clinic

What amount of social deductions can Tatiana claim in the year 2026 for income tax purposes?

A 160,000 RR
B 120,000 RR
C 150,000 RR
D 60,000 RR

Question 6

Which TWO of the following statements about mandatory insurance contributions (IC) are true?

A Severance pay in case of termination of employment agreement is exempt from IC
B Performance bonuses accrued to employees are subject to IC on accrual basis
C IC are accrued on sick leave payments
D IC are accrued on imputed interest (material benefit) on low interest or interest-free loans received by an employee from his employer
E Performance bonuses accrued to employees are subject to IC only when they are received
F Corporate gifts to employees are always subject to IC in the full amount without any exemption

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Question 7

Pavel is registered as an individual entrepreneur. He does not use the simplified taxation system and pays personal income tax on gross income less the 20% professional deduction for individual entrepreneurs.

His gross business income in the year 2026, before the professional deduction was 4,000,000 RR.

Calculate the total amount of Pavel's insurance contributions (IC) in respect of his business income for the year 2026.

☐ **RR**

Question 8

Which of the following statements with regard to the loss on the sale of a receivable to a third party for corporate tax purposes (CT) is true?

A If a receivable is sold before its due date, the loss will be recognised as the difference between the amount received and the receivable's initial value

B Such loss will not be recognised as a deductible expense for CT purposes

C Regardless of the date of sale, the loss will always be recognised as the difference between the amount received and the receivable's initial value

D If a receivable is sold after its due date, the loss will be recognised as the difference between the amount received and the receivable's initial value

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Question 9

In May 2026 OOO Lenta (Lenta) received equipment, belonging to the third depreciation group, free of charge from an unrelated third party. The net book value of this equipment in the donor's books was 950,000 RR. The market value of the equipment was 800,000 RR.

According to its tax accounting policy, Lenta has the right to an immediate write-off of 30% (or 10%) of fixed asset costs.

What would be the depreciable cost of this equipment in tax accounting of OOO Lenta for corporate tax purposes in May 2026?

A 800,000 RR
B 950,000 RR
C 560,000 RR
D 665,000 RR

Question 10

Which TWO of the following expenses are treated as tax deductible business entertainment expenses for corporate tax purposes?

A Payment for meals arranged for business partners during negotiations
B Payment for hotel accommodation of business partners
C Payment for a taxi for business partners from the hotel to the place of negotiations and back
D Payment for air tickets bought for business partners
E Payment for a spa session in the hotel in which business partners are located

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Question 11

OOO Starcraft acquired an industrial building on 1 June 2025 for 200,000,000 RR. (including value added tax (VAT)). All input VAT on purchase was recovered.

Starting on 1 January 2026, the company stopped paying VAT because its sales became VAT exempt due to changes in the VAT legislation. The net book value of the building as at 1 January 2026 in the financial accounting was 150,000,000 RR, and 140,000,000 RR in the tax accounting.

What is the amount of VAT subject to claw-back in 2026?

A 40,000,000 RR
B 3,333,333 RR
C 28,000,000 RR
D 3,000,000 RR

Question 12

Where a company produces goods which are both subject to value added tax (VAT) and exempt from VAT, special rules apply to the recovery of input VAT on materials used for both types of goods.

Which of the following statements regarding the recovery of input value added tax (VAT) on materials used for both goods that are subject to VAT and exempt from VAT is true?

A Non-recoverable VAT is treated as a non-deductible expense for corporate tax purposes
B Non-recoverable input VAT is included in the cost of materials
C The input VAT is fully deductible if the share attributable to VAT exempt sales is not more than 5% of total sales net of VAT
D The input VAT is fully deductible for corporate tax if the share of costs attributable to exempt goods is not more than 5% of the total value of sales including VAT

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Question 13

OOO Cobra is a production company subject to value added tax (VAT) at the standard rate.

The following data relates to the second quarter of 2026 (all amounts include VAT):

- Materials purchased for production – 120,000,000 RR, 10% of this amount was transferred to the charter capital of a 100%-owned subsidiary.

- Business entertainment expenses – 5,200,000 RR. Only 80% of these expenses were deductible for corporate profits tax (CPT) purposes.

- Advertising expenses – 8,200,000 RR. Only 95% of these expenses were deductible for corporate tax purposes.

What input value added tax (VAT) amount can be recovered by OOO Cobra in the second quarter of 2026?

A 22,060,000 RR
B 19,991,667 RR
C 20,060,000 RR
D 20,233,333 RR

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Question 14

OOO Roga and Kopyta (Roga and Kopyta) signed an agreement with OOO Zakyp for delivery of raw materials for 15,000,000 RR (including VAT).

According to the agreement Zakyp made a 33% prepayment of 5,000,000 RR in the first quarter of 2026.

All goods were shipped to Zakyp in the second quarter and it made the final payment of 10,000,000 RR to Roga and Kopyta in the same period.

Which of the following options shows the output and input value added tax (VAT) which will be accounted for by OOO Roga and Kopyta in the second quarter of 2026?

Option	Output VAT	Input VAT
1	833,333 RR	0 RR
2	2,500,000 RR	833,333 RR
3	2,500,000 RR	0 RR
4	833,33 RR	2,500,000 RR

A Option 1
B Option 2
C Option 3
D Option 4

Question 15

The following data on the fixed assets of OOO Pandem for the year 2026 is available:

Taxable immovable property with no cadastral value	**RR**
Average annual net book value (NBV) in financial accounting	500,000,000
Average annual net book value (NBV) in tax accounting	150,000,000
Office building	**RR**
Average annual net book value (NBV) in financial accounting	1,500,000,000
Average annual net book value (NBV) in tax accounting	2,000,000,000
Cadastral value at 1 January 2025	2,500,000,000

Calculate the amount of corporate property tax for OOO Pandem for 2026.

[ ] **RR**

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Section B

Question 16

The following scenario relates to two requirements.

OOO Complect

The annual taxable profit (i.e. profit before tax) of OOO Complect (Complect) for the year 2026 was 320,000,000 RR.

In the same year Complect made the following capital investments:
– investments in fixed assets – 25,500,000 RR;
– investments in intangible assets – 37,000,000 RR.

In 2026 Complect used the federal capital investment tax deduction for corporate tax purposes.

OOO Prosto

A Russian company, OOO Prosto (Prosto), is owned by the following shareholders:

– 50% by a Russian company, OOO Prima (Prima);
– 30% by a Russian company, OOO Secunda (Secunda); and
– 20% by a foreign legal entity, LLC Tertia (Tertia).

All three companies have held these shares in Prosto for more than one year.

Prosto's 2025 profit after tax was 170,000,000 RR. In addition to this, in 2025 Prosto received dividends from its own subsidiaries in the amount of 80,000,000 RR (net of tax). Thus, total funds potentially available for dividend distribution were 250,000,000 RR.

In April 2026, Prosto distributed and paid 100% of the total funds of 250,000,000 RR as dividends to its shareholders.

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Requirements:

(a) Calculate the amount of corporate tax (CT) payable by OOO Complect to the federal budget in 2026 and the related federal capital investment deduction amount for carry forward to subsequent years.

Notes:
1. Do not calculate CT payable to the regional budget and related capital investment deduction.
2. Assume that capital investments performed by OOO Complect meet all criteria established in the Tax Code of the Russian Federation.

(4 marks)

(b) Calculate the withholding tax on the dividend payable by OOO Prosto to each of its shareholders in the year 2026.

Notes :
1. Show all details of your calculations.
2. If no tax should be withheld, include the reasons for this.

(6 marks)

(10 marks)

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Question 17

The following scenario relates to one requirement.

Ostap received the following income and benefits from OOO Roga and Kopyta (R&K) in the year 2026:

		RR
1	Gross salary accrued (note 1)	8,400,000
2	Performance bonus accrued in 2025 paid in 2026	830,000
3	Ostap's 2026 sports club membership paid by R&K. This benefit is included in his labour contract.	62,000
4	Non-state annual medical insurance policy for 2026 purchased for Ostap by R&K	92,000
5	Non-state medical insurance policy for Ostap's wife. The insurance term is one year and the insurance for his wife is included in Ostap's labour contract.	64,000
6	Compensation for unused vacation (paid in addition to his salary)	350,000
7	Per-diem allowance for business travel (note 2)	100,000
8	Support payment	44,000
9	Payment for his son's medical treatment in a Tomsk clinic	150,000
10	Compensation of cost of medicines:	
	10.1 Prescribed for Ostap	15,000
	10.2 Prescribed for his son	30,000
11	Payments related to Ostap's bank mortgage loan to buy a new house:	
	11.1 Interest on loan paid by R&K instead of Ostap	456,500
	11.2 Loan principal paid by R&K instead of Ostap	2,500,000
12	Payment for calls made from a corporate mobile phone	18,000

Note 1
Salary accrued in December in the gross amount of 530,000 RR was not paid until January 2027.

Note 2
100,000 RR was paid to Ostap according to the internal R&K's norms for 25 days of business travel in Russia and 8 days of business travel abroad.

Requirement:

Calculate the insurance contributions (IC) paid by OOO Roga and Kopyta on Ostaps's income and benefits for the year 2026.

(10 marks)

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Question 18

The following scenario relates to one requirement.

Anton is a pensioner. He works part time as a security guard for OOO Night Watch (NW).

Anton received the following income (before tax) in the year 2026 from Night Watch and from his state pension:

	Type of income	**Amount (RR)**
1	State pension	500,000
2	Gross salary	1,500,000
3	A smartphone as a birthday gift	50,000
4	Support payment	10,000
5	Compensation for his prescribed medicines	15,000

In addition to the above, in the year 2026 he received a car (car) as another birthday gift from OOO Zavylon where he had previously worked. The car cost was 1,200,000 RR.

In December 2026 he took part in an advertising competition in his local supermarket and won a vacuum cleaner with a cost of 12,500 RR. The accounting department of the supermarket accrued an additional amount to cover the income tax (IT) arising on the prize meaning that Anton himself was not required to pay any PIT on this prize.

Requirement:

Calculate Anton's gross taxable income, the income tax which is withheld and his final income tax liability.

Notes:

1. Show separately income subject to different tax rates as well as the corresponding tax amounts accrued and withheld by all tax agents, indicating by zero (0) if no withholding is performed.
2. There is no need to show the combined total income tax (IT) and total IT withheld.
3. List all the items referred to in the scenario, indicating by the use of zero (0) any item which does not impact the calculation and show any tax exemptions.

(10 marks)

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Question 19

The following scenario relates to three requirements.

OOO Sunseedoil (Sunseedoil) is a production company. In January 2026 Sunseedoil signed a contract with a LLC Tbilisi Food (Tbilisi Food) for the export of sunflower oil to Georgia. The contract amount was worth 2,500,000 Lari.

On 28 February 2026 Sunseedoil received a 50% prepayment from Tbilisi Food and raw-materials for production were bought in the same month for 15,600,000 RR (including value added tax (VAT) at the standard rate).

The production shipment to Tbilisi Food and customs clearance date was 10 April 2026 and the export confirmation package was presented to the tax authorities on 2 May 2026. The remaining payment from Tbilisi Food was received on 25 July 2026.

Notional RR/Lari exchange rates in 2026 (RR for 1 Lari):

28 February	30.2
10 April	29.2
2 May	31.7
25 July	32.8

(a) Calculate OOO Sunseedoil's value added tax (VAT) liability or refund for each of the first three quarters of 2026 including the export confirmation date.

Note. Show separately the input and output VAT and VAT liability/refund for each VAT return.

(4 marks)

(b) If no export confirmation package had been presented to the tax authorities in the year 2026, assess what date the export would become unconfirmed on, which value added tax (VAT) declaration will be affected and in what way.

(3 marks)

(c) Analyse how the late payment interest on value added tax (VAT) related to an unconfirmed export will be calculated, including the general rules on starting and ending dates and interest rates should they have been applicable in this scenario.

Note. No calculations are required for this part.

(3 marks)

(10 marks)

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Question 20

The following scenario relates to one requirement.

Petr is married and has a 20-year-old son. He works as a vice-president of OOO Red. He joined the company in January 2026. All data relates to the year 2026 unless stated otherwise.

Petr's gross salary for 2026 accrued evenly through the year which amounted to 65,000,000 RR. Out of this amount 8,000,000 RR was paid in January 2027.

Petr injured his arm when he slipped on the floor at his local library. He received compensation of 82,000 RR from the library to cover the cost of necessary physiotherapy sessions.

In March 2026 Petr bought a new house in St. Petersburg for 30,000,000 RR, which was partially financed by a mortgage loan from a Russian Yellow bank (see details below) and the remaining part from his own savings and savings of his wife. Documents confirming title of the property were received by Petr and his wife in April 2026. Petr owns 50% of the new house, 50% belongs to his wife. Neither Petr nor his wife have previously used the housing allowance.

The mortgage loan of 22,000,000 RR was received on 12 March 2026 from a Russian Yellow bank. The interest rate is 19% per annum. Interest is accrued and paid every three months starting 12 June (i.e., on 12 June 2026 the interest is accrued up to and including this date). The mortgage loan term is five years. The principal amount of the mortgage loan should be repaid starting from April 2027.

In May 2026 Petr sold one of his three apartments for 9,800,000 RR. The apartment was purchased on 1 January 2022 for 6,600,000 RR. He had 80% ownership of the apartment. The apartment's cadastral value as at 1 January 2026 was 10,000,000 RR.

In September 2026 Petr sold a plot of land which he inherited from his father in July 2022. The selling price was 3,200,000 RR. The land's cadastral value as at 1 January 2026 was 5,000,000 RR.

In December 2026 Petr sold a car which had been received as a gift from his mother in August 2023. The car was sold for 2,500,000 RR.

In August 2026 he bought and donated ten new computers to the school in which he had studied. The purchase price of each of the computers was 35,000 RR. He also made a cash donation of 4,000,000 RR to a qualified charity organization.

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During the year Petr and his wife paid 80,000 RR each for their 20-year-old son's day-time education in a state university. His wife has claimed the full educational deduction for the amount she paid.

Petr also paid 110,000 RR for his mother's non-state medical insurance and transferred 60,000 RR to a Russian non-state pension fund as an insurance contribution for his father.

All expenses incurred by Petr are properly justified with confirming documents and the education providers have Russian educational licenses**.**

Requirement:

Calculate Petr's income tax liability for the year 2026.

Notes:

1. Show separately the income included in the main tax base and in the base on income from property sales.

2. Your answer should list all of the items in the scenario indicating, by the use of zero (0) any item which does not impact the calculation.

(15 marks)

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Question 21

The following scenario relates to one requirement.

OOO Plumbon (Plumbon) is a trading company which uses the accruals basis for the purposes of calculating value added tax (VAT) and corporate tax (CT). The company's reporting periods for CT are quarterly. Plumbon's sales are subject to VAT at the standard rate of 20%.

With respect to its fixed assets Plumbon applies the non-linear method of depreciation for CT purposes.

The following information is available for the year 2026. All amounts are **inclusive** of VAT where applicable, unless stated otherwise, and all transactions are supported with the appropriate documents.

Sales

Domestic sales	849,600,000 RR
Confirmed export sales	74,000,000 RR

Goods for sale

The total of goods available for sale as of 1 January 2026 was 35,757,500 RR (net of VAT). During the year Plumbon purchased new goods for 456,000,000 RR. The cost of goods unsold as of 31 December 2026 is 46,300,000 RR (net of VAT).

Transportation costs

The opening balance of the transportation costs in tax accounting as at 1 January 2026 was 4,500,000 RR (net of VAT). In the year 2026 transportation expenses for Plumbon are 48,400,000 RR.

Salaries, bonuses, free meals

Salaries of trade personnel accrued for 2026	75,000,000 RR
Salaries of administrative personnel accrued for the year	19,000,000 RR
Performance bonuses for trade personnel accrued in 2026	16,000,000 RR

10% of the salaries accrued and 40% of the bonuses accrued were paid in January 2027.

Employees' free meals (provided in the labour contracts (net of VAT)	1,500,000 RR
Corporate gifts to employees	600,000 RR
Payments of membership fees in a fitness clue for managers in 2026	1,200,000 RR

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Employees' insurance

Plumbon incurred the following insurance expenses during the year:

Annual voluntary medical insurance for employees	4,000,000 RR
Annual voluntary medical insurance for employees' close family members	820,000 RR
Life insurance for top managers	2,320,000 RR
Annual voluntary insurance for 225 permanent employees against accidents at work	3,750,000 RR

Fixed assets

Plumbon has fixed assets belonging to the second depreciation group only. No fixed assets additions or sales took place during the year.

Group of fixed assets	Net book value of all assets in the group as at 1 January 2026 (net of VAT)	Monthly depreciation rate
Second depreciation group	225,000,000 RR	8.8%

Bad debt

The opening balance as at 1 January 2026 on the bad debt provision account was 50,087,500 RR.

As at 31 December 2026 the balance of bad debts comprised of the following:

Bad debts overdue for more than 90 days	41,130,000 RR
Bad debts overdue from 45 to 90 days	71,412,500 RR
Bad debts overdue less than 45 days	22,964,210 RR

Bad debts write-offs in 2026 were 22,486,000 RR

Requirement:

Calculate the corporate tax liability of OOO Plumbon for the year 2026.

Notes:

1. You should list all of the items in the scenario, indicating with a zero (0) any items which do not impact the calculation.
2. Ignore insurance contributions.
3. Provide details of calculations of all limits on deductible expenses listed in the task.

(15 marks)

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