



# **GST for Property & Business Clients** **Workshop**

How to work through complex GST issues,  
reduce risk, and achieve the best possible  
outcome

KNOWLEDGE  
® SHOP

**This essential workshop covers the key GST changes and issues that every practitioner needs to know - consequences of falling property prices, cross border transactions, GST-free sale of business, and working with the new withholding rules.**

**Stay on top of the latest changes, ensure clients don't miss out on the concessions that are built into the GST system, minimise risk for clients and your firm, and approach major transactions with confidence.**

While many accountants are comfortable applying GST on day-to-day business transactions, things become complex quickly when clients are buying or selling property, dealing with overseas customers or suppliers or when selling their business.

## **Selling property**

- When a client should be registered for GST
- What is an enterprise for GST purposes?
- The latest ATO guidance on property projects
- The interaction between the revenue / capital distinction for income tax purposes and the GST system
- Residential premises, new residential premises and commercial residential premises
- Residential property used for business purposes
- The ATO's approach to applying the 5-year leasing rule
- Applying the going concern rules to property transactions
- Dealing with mixed use properties

## **Using the margin scheme**

- When the margin scheme can and cannot be used
- The different options for calculating the margin and when to use them
- The strict valuation rules that must be followed
- The impact on both parties when using the margin scheme
- The complex rules that apply when selling property that was acquired after 9 December 2008

## **The new GST withholding rules**

- The types of transactions that are caught by the rules
- Exclusions from the new rules
- Notification obligations
- Calculating the withholding liability in different scenarios
- The penalties for getting it wrong

Recent changes to the rules dealing with property transactions and cross border dealings might have improved the integrity of the system, but the changes mean that clients and their accountants are often subject to more onerous obligations and are exposed to significant liabilities if things are not done properly.

This intensive workshop will cover the obligations, concessions and practical issues that need to be addressed when assisting business clients and those involved in the property industry.

## GST adjustments

- Renting out a property that was bought / built for sale
- When to apply an output-based method or a time-based method
- Adjustments when using the going concern rules
- Determining when the adjustment periods have expired

## Selling a business

- The benefits of applying the going concern rules
- Step-by-step guide to ensure that the going concern rules apply
- The common problem areas and how they can be dealt with
- Practical steps to minimise risk and unexpected liabilities for both parties

**"Michael is extremely knowledgeable..."**

2018 workshop attendee



8 PD hours



3-4/5 difficulty



Bring a calculator

## Dealing with overseas customers or suppliers

- How to apply the export rules for services provided to foreign customers
- Key risk areas for accountants when assisting foreign clients with their Australian tax affairs
- Applying the GST rules to intangible supplies such as software licensing arrangements
- The new rules for determining whether transactions are connected with Australia
- When sales of goods can stay outside the GST system



# Our Presenter

## Michael Carruthers

Tax Director, Knowledge Shop



Michael oversees the development of the tax team for Knowledge Shop and Hayes Knight in Sydney and is head of the Hayes Knight group's national tax advisory committee.

Michael has a knack for seeing through the complexity and helping practitioners work through highly technical issues with certainty and accuracy.

He is a member of the advisory panel for the Board of Taxation and is a member of the reference group for the Board of Taxation's review of small business concessions. He was also an expert panel member for the Board's review of tax impediments facing small business.

Michael was the 2016 *Thought Leader of the Year* at the Australian Accounting Awards.

## GST for Property & Business Clients

### Dates & Details

#### Melbourne Tues 13 Aug 2019

Rendezvous Hotel  
328 Flinders Street, Melbourne

#### Perth Fri 30 Aug 2019

Duxtons Hotel  
1 St Georges Tce, Perth

#### Brisbane Tues 03 Sept 2019

Brisbane Hilton  
190 Elizabeth St, Brisbane

#### Sydney Fri 13 Sept 2019

Cliftons Sydney  
60 Margaret St, Sydney

#### Investment

Early Bird - for payments received by:

Fri 19 July 2019 - Melbourne, Perth & Brisbane.

Fri 16 Aug 2019 - Sydney

\$620 - Member

\$670 - Non Member

#### General

\$685 - Member

\$735 - Non Member

#### Time

8:30am - 9:00am registration

9:00am - 5:00pm training day

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**Register Online**

[knowledgeshop.com.au](http://knowledgeshop.com.au)

## Register now

We will be attending ☐ Melbourne ☐ Perth ☐ Brisbane ☐ Sydney

Firm	_____	Phone	_____
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