



# SMSF Tax & Accounting Workshop 2019

How to get the tax & accounting work  
right when preparing the 2018 financials

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# An essential workshop for anyone managing the tax and accounting work for SMSF clients.



8 PD hours  
SMSF Association  
accreditation  
points pending



3.5/5 difficulty



Bring a calculator

## Financial statement & tax return preparation

- Actuarial certificates - when you need them
- Ex-dividend vs cum-dividend - which one is correct?
- Accurately recording assets at market value including property, collectibles, unlisted investments and unit trusts
- What to do with Bitcoin and other crypto currencies
- Cash vs accruals?
- Allocating earnings to members
- Non-bank LRBA's and the safe harbour provisions
- Identifying and tracking in-house assets
- Getting the labels right on the tax return
- Tax return problem areas
- Calculating member tax preservation components
- **Completing the SMSF annual return**
  - Accumulation funds
    - Managing lump sums
  - Pension funds
  - Pooled funds

Tax and accounting for SMSFs has become increasingly difficult. Accountants now need to consider the transfer balance cap, total super balance and event-based reporting requirements, on top of changes to determining the ECPI and managing contribution caps.

Preparing the 2018 financials has become a minefield of new interpretations that changes the way things have always been done.

## Event-based reporting and the transfer balance cap

- What is event-based reporting and understanding the framework
- Who is impacted and what you need to look out for
- When you need to report and a summary of the timeframes
- How to prepare a transfer balance account report (TBAR) form
- Essential tips and traps and the pitfalls to be aware of
- How event-based reporting changes the way you administer funds

## Contributions

- When your clients can and can't make a contribution
- How much can they make?
- Applying the non-concessional bring forward rules
- In-specie transfers and non-cash contributions - what to do with them
- Reporting contributions
- Excess contributions
- Contributions tax for high income earners
- Salary sacrifice vs deductible contributions: is there any difference?
- Accurately reporting rollover benefits in the tax return

This special workshop takes a practical approach, guiding you through the processes and procedures required to accurately manage client needs for the 2018 financial year onwards.

The updated interpretations for 2018 are complex and there are holes and traps that practitioners can fall into. Help your team get it right the first time.

**Software only does what you tell it to do** - it can't see the bigger picture. This workshop delivers the processes and procedures to ensure that your team correctly allocate transactions and achieve the right outcome for your clients.

**This workshop is for accountants moving into SMSF work and those wanting to work effectively with the new rules.**

# SMSF Tax & Accounting Workshop Outline

## Pensions

- Withdrawing pensions and how to treat excess pension payments
- Converting transition to retirement pensions to retirement income phase pensions
- Dealing with segregated funds post 1 July 2017
- How to meet minimum pension obligations: why it's important not to get this wrong and ensure clients meet their obligations
- How to apply the 1/12th rule when the minimum pension has been missed
- Running multiple pensions for clients: getting it right
- How preservation issues often arise without you knowing: the strict cashing order that must be followed for preservation components
- Stopping and starting pensions: what needs to be put in place
- Commencement calculations
- Calculating member balances - part year, market value, TRIS and preserved benefits
- Withholding obligations
- What to do when it all goes wrong
  - Applying the Commissioner's powers of general administration
- What to do when a member dies

## Managing deductions

- Deductibility of set-up costs and LRBAs
- Deductions - are you underclaiming or overclaiming?
- Exempt current pension income - **THE NEW APPROACH**
- The different ways to apply deductions and why one size doesn't fit all
- Deduction problem areas
  - Member insurance deductions
  - Investment property deductions including borrowing costs
  - Adviser fees, legal and administration costs
- Managing capital and tax losses in a fund
- The rules on share trading losses including options
- Allocating deductions within segregated funds
- The interaction between GST and deductible expenses

## Working with the auditors

- Audit proof: how to give the auditor what they need
- Pre-audit review and rectification

# Our Presenters

## Ray Itaoui Director, Hayes Knight

Ray is a Director of Hayes Knight and a registered SMSF Auditor with extensive experience in the audit, accounting and administration of superannuation funds.

As the head of the SMSF division, he has developed and implemented the processes and procedures to create an efficient, accurate and proactive SMSF compliance, administration, and audit service.

## Karen Vella Director, Green Square Tax

Karen understands how to translate complex tax issues into practical, everyday solutions for her audience. She has 'been there and done that', having trained with the Big Four, initiated her own successful small practice before moving to Hayes Knight, then solidifying her role as an educator at Webb Martin (Kaplan) before creating her own consultancy.

She works her magic on leading accounting practices around the country and now for her audience at this exceptional workshop.

## SMSF Tax & Accounting Dates & Details

### Sydney Mon 11 March 2019

Macquarie Graduate School of Management  
Angel Place, Level 24  
123 Pitt St, Sydney

### Brisbane Tues 19 March 2019

Pullman Brisbane King  
George Square  
Cnr Ann & Roma Sts, Brisbane

### Melbourne Thurs 21 March 2019

Rendezvous Hotel  
328 Flinders St, Melbourne

### Investment

**Early Bird - for payments received by Fri 15 Feb 2019**

\$545 - Member  
\$595 - Non Member

### General

\$625 - Member  
\$685 - Non Member

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### Time

8:30am - 9:00am *registration*  
9:00am - 5:00pm *training day*

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

## Register now

We will be attending  Sydney  Brisbane  Melbourne

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