Tax & Business Services Intermediate Workshop 2019

Take your compliance team
to the next level

Includes the new 'game changing' Division 7A rules

There is no other program as practical or close to reality as this one at this level.

Designed for accountants who are comfortable with the fundamentals of compliance work and are ready to step up to the next level - or as a practical refresher on the 'need to knows.'

Tax & Business Services Intermediate focuses on identifying issues and potential problems before the client jumps in and commits to something that might have a poor tax outcome.

Tax & Business Services Intermediate covers the issues most practitioners previously had to learn by experience or by making mistakes. Even if you are an experienced practitioner, this workshop will bring you up to speed with the huge changes being made to Division 7A.

Using a case study format, we help team members step up beyond the basics and manage the common but often tricky tax and business services compliance issues.

Case Study
Division 7A

The Division 7A problems practitioners often fail to recognise (and the horrible impact this has on clients!), and the massive changes that will make things even more complex.

- **Key aspects of the new rules:**
  - 10 year loans and the transitional rules for existing loans
  - The shorter time frame for dealing with UPEs
  - Longer amendment periods
  - Risks associated with pre-1997 loans
- Division 7A issues over time
  - How to achieve an efficient tax outcome
  - Why the short term 'fix' can cost your client big $ in the long run (and how to fix the fix)
- Trusts - the dangers of loans to and from trusts
- Unpaid distributions to companies:
  - 79% tax - preventing the worst case scenario
  - The options available
- Managing loan agreements (what absolutely has to be covered)
- Calculating distributable surplus
- Getting the timing right

Case Study
Personal Services Income

- The ATO rules of thumb that can get your clients off the PSI hook
- Can you really identify personal services income?
- Understanding the different rules for companies, trusts and partnerships
- Applying the tests
  - Why passing the results test is harder than you think
  - Why your clients might fail an ATO audit
- Why the rules apply to sole traders too
- The concessions that might help your clients pass the tests
- Special rules for agents, including financial planners
- What to do when your client is caught by the rules
  - The practical issues: PAYG withholding and tax returns
- Part IVA and PSI:
  - High and low risk tax planning strategies

"Informative, knowledgeable, condensed but not overwhelming."

2018 Participant

The case study structure of the day gives a 'real life' context to tax and business services and ensures that the logic of why particular things are completed in a particular way is not lost in theory.

It's going to be an exhausting day but well worth the effort.

A full workbook - to use as a reference guide for back in the office - is included.

Best for those moving beyond the basics and building the complexity of the work they tackle, and those needing a refresher on current law.

Essential for those who attended the *Tax & Business Services Basic* workshop.

"A lot of good info I didn't necessarily know beforehand."

2018 Participant

8 PD hours

3/5 difficulty

Bring a calculator

Case Study
Trusts

- The difference between accounting income, taxable income and distributable income explained
  - How to deal with the difference between accounting income, distributable income and taxable income
- Step-by-step guide on calculating how much tax the beneficiaries and trustee need to pay
  - The rulings that remain in draft
- The step-by-step guide to making sure that trust distributions are effective
  - Where practitioners are still getting it wrong
- How to read a trust deed

Case Study
Employee vs Contractor

- What are the key factors that need to be considered in determining whether a worker is treated as an employee or a contractor?
- How far back can the ATO go to recover superannuation guarantee liabilities?
- What's happening with the SG amnesty and the practical implications
- What the courts are saying about this issue
- Strategies for reducing the risk
  - Can a company or trust be used to avoid SG obligations
- Other problems that can arise when contractors are engaged

Case Study
CGT & the Main Residence Rules

Why they are not as easy as you think!

- Making the most of the concessions that are available
- Calculating the gain when the status of the property changes
- Accessing the exemption - the step-by-step procedures
- Moving beyond the basics
- Using a home to produce income and why some clients are in for a shock
- What happens if your client is a non-resident

Our presenters

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

Rae Ni Corraidh
Tax Adviser, Knowledge Shop

Rae is an experienced tax adviser and trainer focused on helping practitioners apply complex tax rules to real life scenarios.

She understands the challenges faced by practitioners and brings a wealth of practical experience to this workshop.

Rae has delivered The Tax Institute's CTA courses for several years, in addition to being a Chartered Tax Adviser and Chair of The Tax Institute's NSW Technical Committee.

Intermediate Dates & Details

Melbourne Tuesday 18 June 2019
Rendezvous Hotel
328 Flinders St, Melbourne

Brisbane Friday 21 June 2019
UQ Executive Education
Level 6, 293 Queen St, Brisbane

Sydney Tuesday 25 June 2019
Macquarie Graduate School of Management
Angel Place, Level 24,
123 Pitt St, Sydney

Investment

Early Bird
For payments received by 17 May
$575 - *Member*
$650 - *Non Member*

General
$655 - *Member*
$720 - Non Member

Time

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

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Register now

Register online
knowledgeshop.com.au

We will be attending ☐ Melbourne ☐ Brisbane ☐ Sydney

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Attendee 3 ____________ Email ____________ Role ____________

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