

cross border essentials workshop

Sydney **November** 2013

Just in time to
manage the needs
of your overseas,
expat and cross
border clients for
the 2013 year!

An essential training day
to help every accountant
manage clients with
international exposure

“Brilliant.
Well-delivered.”

June 2013 Melbourne participant



KNOWLEDGE
SHOP

A pragmatic approach to managing clients with cross border needs.

At last. A down to earth program that takes you through the intricacies of managing clients with cross border needs in a pragmatic way.

Almost everyone has clients with a level of exposure to international transactions; mistakes and inexperience can be costly.

Cross border essentials shows you the steps to take to successfully manage your client's needs and avoid the common pitfalls. It demonstrates where to start, the approach to take, and will ensure you don't miss any of the critical details.

cross border **essentials** outline

Individuals

Residency

- Resident or non-resident - what makes the difference?
- Working through the 4 residency tests
- Making the most of the concessions for temporary residents
- How to apply double tax agreements to residency issues
- Why the ATO is enjoying a high success rate in recent court decisions

Identifying source of income

Living Away From Home Allowance

- Understanding the new LAFHA rules
- Why many expats working in Australia will no longer qualify for a LAFHA
- How the changes impact on both employees and employers
- Structuring a LAFHA in the most tax effective way
- The traps with LAFHAs when working overseas
- Satisfying the stricter record keeping requirements

CGT issues

- Identifying assets caught in the Australian CGT net
- The impact of changing residency
- Options for deferring tax liabilities and the impact of tax treaties
- The benefits of being a temporary resident
- Understanding the new CGT discount rules for non-residents
- Main residence exemption and temporary absences

Understanding foreign income tax offsets

- Which foreign taxes qualify and why not all of it will
- What happens when someone else pays the tax?
- Options for calculating the tax offset cap

Managing foreign exchange gains and losses

- When foreign exchange gains and losses are triggered
- Managing foreign currency bank accounts
- The elections that can simplify the process

Foreign employment income

- Which residents can qualify for an exemption?
- The tricks and traps of the 91 day test

Managing Australian rental properties

- Can you carry forward rental property losses while living overseas?

Non-resident withholding tax

- What forms of income are subject to withholding tax and at what rates?

Tax payments for large / medium businesses are due 1 December. Help ensure your tax calculations are accurate with this timely workshop.

Cross border essentials is designed to ensure that you and your team can identify and work through cross border issues regardless of your client's needs or entity type.

Prepare to be challenged.



6.75
PD hours



3.5/5
difficulty



Bring a
calculator

Businesses

Residency

- Residency tests for different entity types
- Dual residency and how to apply the 'tie breaker' tests in the double tax agreements

When the profits of a foreign business will be taxed in Australia

- How to identify if a permanent establishment exists
- Will a local office or a warehouse be a permanent establishment?
- Different definitions of permanent establishment in double tax agreements

Transfer pricing

- Identifying when your client has an issue
- Options for setting appropriate transfer prices
- Concessions for small businesses
- Why the documentation is just as important as getting the numbers right
- Understanding the recent developments and changes in the law

Thin capitalisation

- The thin cap rules as they apply to inbound and outbound clients
- Ensuring full interest deductions are available in Australia
- Options for calculating the maximum allowable debt

Controlled foreign companies (CFCs)

- When a shareholder will be taxed on company profits even when no dividends have been paid
- A step by step approach to determining if the CFC rules are passed or failed

“If you deal with clients who are either based overseas or expatriates, then this is a necessary workshop for you to attend.”

June 2013 Sydney participant

Foreign trusts

- The tax impact of fixed vs discretionary trusts
- Why a tax liability can be triggered even when a distribution has not been received
- The transferor trust rules

Foreign income exemptions

- How to ensure certain forms of foreign income are exempt from Australian tax
- The impact on choosing an appropriate business structure

CGT

- When a change in residency status triggers CGT
- When the sale of shares in a foreign company is exempt from CGT
- How CGT applies to assets that relate to permanent establishments in Australia

Managing GST and international transactions

- Do foreign entities need to be registered for GST?
- How to determine whether supplies are 'connected with' Australia
- Identifying the true recipient of a supply when dealing with exports
- The issues that arise when professional services are provided to overseas clients
- GST on imports, exemptions and options for deferring the GST liability

Our presenters

Michael Carruthers

BCom LLB (Macq), CA, CTA

Director, Tax Services, Hayes Knight

Michael is the Director - Tax Services for Hayes Knight in Sydney, overseeing the tax advice unit and developing the talent of the tax advice division.

Formerly with Ernst & Young, Michael spent several years working in tax in London before heading back home to Sydney.

Michael is an experienced practitioner and trainer who has the knack for seeing through the waffle and helping practitioners work through highly technical issues with certainty and accuracy.

Karen Vella

BEC (Syd), CA

A tax adviser and consultant with Green Square Tax, Karen understands how to translate complex tax issues into practical, everyday solutions for her audience.

Karen has 'been there and done that', having trained with the Big Four, and initiated her own successful small practice before moving to Hayes Knight where she became a Partner.

Karen solidified 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, CPA Australia, the ATO, and now for her audience at this exceptional workshop.

cross border essentials dates, venues & details

Sydney Friday, 1 November 2013

Swissotel Sydney
Level 8, 68 Market St, Sydney

time

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

investment

Early bird - For payments received by 4 Oct 2013

\$620 (GST incl) - *Knowledge Shop Member price*
\$670 (GST incl)

General

\$685 (GST incl) - *Knowledge Shop Member price*
\$735 (GST incl)

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