

Month	Topic
JANUARY	<b>Personal services income revisited</b> <ul style="list-style-type: none"><li>▪ Personal services entities and working out whether the income is PSI</li><li>▪ The limitations on eligible deductions of a personal services entity</li><li>▪ Personal services businesses and income splitting</li><li>▪ Reporting obligations</li></ul>
FEBRUARY	<b>GST — from the commencement of an enterprise to its closing</b> <p>A practical case study dealing with the GST implications of:</p> <ul style="list-style-type: none"><li>▪ incurring expenses to start a business</li><li>▪ buying assets and a building, and using assets for both business and private purposes</li><li>▪ selling the business assets either before or after deregistration</li><li>▪ closing the business, consequences of deregistration.</li></ul>
MARCH	<b>Shutting the door — Closing a business</b> <p>The income tax and CGT implications of:</p> <ul style="list-style-type: none"><li>▪ disposals of assets, depreciating assets and stock</li><li>▪ paying out employee entitlements</li><li>▪ losses and claims on warranties</li><li>▪ old Div 7A loans, UPEs, extracting any wealth</li></ul>
APRIL	<b>Controlled foreign companies — expanding offshore</b> <ul style="list-style-type: none"><li>▪ Recognising a controlled foreign company (CFC)</li><li>▪ Tax implications of being a controller of a CFC</li><li>▪ So you want to expand your business operations overseas?</li></ul>
MAY	<b>Trusts — the practical aspects</b> <ul style="list-style-type: none"><li>▪ The importance of the term <i>income</i> for trust purposes</li><li>▪ Conferring present entitlement — tax consequences under the proportionate approach</li><li>▪ Default beneficiary clauses – their purpose</li><li>▪ Streaming — what can be streamed and how to do it effectively</li><li>▪ Amended assessments – how do they affect what happened for Trust law purposes.</li></ul>

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<b>JUNE</b>	<b>Capital allowances revisited</b> A refresher of the fundamentals of the depreciation deduction rules for SBEs and under Div 40 with a focus on: <ul style="list-style-type: none"><li>▪ Moving in and out of the SBE regime</li><li>▪ Dealing with pool balances</li><li>▪ Investment incentives</li></ul>
<b>JULY</b>	<b>The Permanent File — your client's safe</b> How a permanent file can save your client time and money in the long term: <ul style="list-style-type: none"><li>▪ the benefits of maintaining a permanent file</li><li>▪ what should be included in the permanent file</li><li>▪ the tax events that should be recorded and why you will be glad that you did or wish that you had.</li></ul>
<b>AUGUST</b>	<b>Death of a business owner/controller</b> A case study which considers the implications when the controller of trusts conducting a business and accumulating wealth in a corporate beneficiary dies, including: <ul style="list-style-type: none"><li>▪ getting the money out to the deceased estate — Div 7A and debt forgiveness</li><li>▪ testamentary gifts of shares and CGT event K3</li><li>▪ paying out dividends and liquidator's distributions</li><li>▪ paying out the UPE</li></ul>
<b>SEPTEMBER</b>	<b>Superannuation Guarantee — post amnesty</b> The SG rules with the benefit of hindsight and experience <ul style="list-style-type: none"><li>▪ An employer's obligations under the SG rules</li><li>▪ What if the employer cannot meet those obligations?</li><li>▪ Options available to the employer</li><li>▪ The penalties and how to avoid or mitigate them</li></ul>
<b>OCTOBER</b>	<b>The Value shifting regime</b> <ul style="list-style-type: none"><li>▪ The purpose of the value shifting regime and how it applies</li><li>▪ Transactions which attract the regime</li><li>▪ Who is affected if the rules apply and what are the consequences for them</li><li>▪ Worked examples</li></ul>

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NOVEMBER	<p data-bbox="347 286 1254 320"><b>Banter's backyard — tax issues for subdividing your backyard</b></p> <ul data-bbox="347 342 1311 510" style="list-style-type: none"><li data-bbox="347 342 1118 376">▪ Determining whether CGT or income tax, or both, apply</li><li data-bbox="347 394 1311 461">▪ Calculating the gain when the backyard is ventured into a profit making scheme and how that interacts with CGT.</li><li data-bbox="347 479 1311 510">▪ Other issues: main residence exemption, valuations, deductions, GST</li></ul>
DECEMBER	<p data-bbox="347 546 679 580"><b>Non-commercial losses</b></p> <p data-bbox="347 598 1118 631">A case study which explains how the rules apply, including:</p> <ul data-bbox="347 647 1311 808" style="list-style-type: none"><li data-bbox="347 647 1158 680">▪ the importance of correctly identifying the business activity</li><li data-bbox="347 698 692 732">▪ the four objective tests</li><li data-bbox="347 750 1311 808">▪ how the conditions for exercise of the Commissioner's discretion vary for high income individuals.</li></ul>