

OWNER-MANAGER TAX PRACTICE AN INTRODUCTORY COURSE

C/A PROFESSIONAL SEMINARS INC.

Program Outline

<i>Program</i>	Owner – Manager Tax Practice, An Introductory Course	
<i>Format</i>	<ul style="list-style-type: none"> • Classroom format, pre-readings, teach tests and solutions, detailed notes and references. • 2 days (16 hours) • Limited to 60 people 	
<i>Who Should Attend</i>	Recent CPA graduates or people wanting a comprehensive refresher on basic concepts of owner-manager tax practice. Newly updated.	
<i>Key Learning Objectives</i>	<ul style="list-style-type: none"> • Understand basic tax concepts applied to owner-manager tax practice. • Appreciate tax planning approaches, integration of corporate and personal tax, key issues in owner-manager remuneration. • Understand rules on small business deduction, capital gains exemption, income splitting (new rules) • Introduction to estate planning and succession 	
<i>Cost</i>	Regular rate:	\$1,400 + HST
	Discount *:	\$250
	Discounted Rate:	\$1150 + HST
	Includes breakfast, lunch and course materials * If you or any member of your firm attends our Tax Seminar Series or any of our other courses.	
<i>Location</i>	Edward Hotel 185 Yorkland Blvd North York M2J 4R2	
<i>Date</i>	Tuesday, September 17 and Wednesday, September 18, 2019	

OWNER-MANAGER TAX PRACTICE AN INTRODUCTORY COURSE

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This is an invitation to register for this course.

This intensive two-day tax course provides an Introduction to Owner-Manager Tax Practice. First presented in 2016, it has been updated to include the new income splitting rules, changes to the small business deduction (passive income) and new RDTOH rules.

Between the courses taken for the CPA qualification and what is expected in day-to-day practice, there is a knowledge gap. This is filled partly by practical experience gained on the job over time. Progress can be slow and frustrating. Many people take years to master the tax issues which arise in day-to-day practice and are less effective because of it. Recent changes have made the area even more complex.

Bridge this knowledge gap. Learn the basic rules quickly in this intensive two-day program, with advance reading materials, detailed notes, teach tests, and detailed solutions.

We are limiting the attendance to 60 people so that we can provide a classroom setting. Presented in 8 modules, the course introduces the basic concepts quickly and effectively. Teach tests and solutions reinforce the concepts.

The course is led by Michael Cadesky. Partners at Cadesky may participate and present some parts of the 8 modules.

Attached you will find the Course Outline and Registration Form. We also attach the Course Evaluation from past years.

Michael Cadesky, FCPA, FCA, FTIHK, CTA, TEP
Partner

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Overview of Program

Day 1	
08:00 am	Breakfast
08:30 am	Introduction to the Course
09:00 am - 10:30 am	Session 1 – Tax Basics, Clearing Up Misconceptions
10:30 am - 11:00 am	Break
11:00 am - 12:30 pm	Session 2 – Corporate Tax Basics
12:30 pm - 1:30 pm	Lunch
01:30 pm - 3:00 pm	Session 3 – Owner-Manager Remuneration Part I
03:00 pm - 3:30 pm	Break
03:30 pm - 5:00 pm	Session 4 – Owner-Manager Remuneration Part II
05:00 pm - 5:15 pm	Recap of Day 1

Day 2	
08:00 am	Breakfast
08:30 am	Introduction to Day 2, Recap from Day 1
09:00 am - 10:30 am	Session 5 – Trusts, An Introduction
10:30 am - 11:00 am	Break
11:00 am - 12:30 pm	Session 6 – Taxation At Death And Estate Planning
12:30 pm - 1:30 pm	Lunch
01:30 pm - 3:00 pm	Session 7 – Capital Gains Exemption
03:00 pm - 3:30 pm	Break
03:30 pm - 5:00 pm	Session 8 – Corporate Structures
05:00 pm - 5:30 pm	Recap of Day 2; Course Evaluation

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Day 1

08:00 am	Breakfast
08:30 am	<p>Introduction to the Course</p> <p>The course objectives, what to expect and what you will learn.</p> <p>The evolution of the tax system for owner-manager, how we got to where we are.</p>
09:00 am	<p>1. Tax Basics, Clearing Up Misconceptions</p> <p>Partnerships, Trusts, Corporations; what are the differences, how is each taxed, what are their main uses?</p> <p>Share redemptions, clearing up the mysteries.</p> <p>Employee v. Self Employed; what are the tests to determine who is which and what are the implications?</p> <p>Capital Gain v. Business Income; what are the tests to determine if something is a capital gain, with a particular focus on real estate?</p> <p>Resident v. Non-Resident; who is Canadian resident, what are the tests, how do tax treaties interact, and the implications?</p> <p>Types of shares and their uses.</p> <p>Personal Tax Rates; what exactly are the personal tax rates on income, eligible dividends, ineligible dividends, foreign dividends and capital gains at the various income brackets?</p> <p>Teach Test and Solutions.</p>
10:30 am	Break

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11:00 am	<p>2. Corporate Tax Basics</p> <p>Corporate tax rates; classification of income as active business, property income, specified investment business, personal services business.</p> <p>Inter-corporate dividends, RDTOH, Part IV tax.</p> <p>New eligible and ineligible RDTOH rules.</p> <p>What is a Canadian-controlled private corporation?</p> <p>Year-ends and deemed year-ends.</p> <p>Provincial taxation and allocation to provinces.</p> <p>The small business deduction, the associated company rules, allocation of partnership income, other limitations on small business deduction including new passive income limitation.</p> <p>Teach Test and Solutions.</p>
12:30 pm	Lunch
01:30 pm	<p>3. Owner-Manager Remuneration Part I</p> <p>Combining corporate and personal tax together, what do the numbers show?</p> <p>Tax deferral of corporate income.</p> <p>Calculation of general rate income pool (GRIP).</p> <p>Calculation of capital dividend account and capital dividends.</p> <p>Worked examples of different types of corporate income and the overall tax when distributed.</p> <p>Teach Test and Solutions.</p>
03:00 pm	Break

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03:30 pm

4. Owner-Manager Remuneration Part II

Debit balances, shareholder loans, shareholder appropriations, accrued bonuses, eligible v. ineligible dividend strategies.

Benefits from income splitting on different types of income.

Rules that prevent income splitting; income attribution and tax on split income (TOSI).

Basic income splitting strategies.

Tax deferral v. tax savings, reasonable compensation.

Implications of different forms of compensation on alternate minimum tax, capital gains exemption, RRSP contribution.

Case study – Developing an effective owner-manager remuneration strategy.

Review of Case Study and Solution.

05:00 pm

Recap of Day 1

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Day 2

08:00 am	Breakfast
08:30 am	Introduction to Day 2 / Recap From Day 1
09:00 am	<p>5. Trusts, An Introduction</p> <p>What is a trust, types of trusts (personal v. commercial, inter vivos v. testamentary, spousal, alter ego, joint spousal), how trusts are taxed, what are their uses?</p> <p>Allocation of income to beneficiaries, tax planning considerations, common issues.</p> <p>Transfers into and out of trusts.</p> <p>Spousal, alter ego and joint partner trusts.</p> <p>The 21-year rule and capital gains.</p> <p>Completing a trust income tax return.</p> <p>Teach Test and Solutions.</p>
10:30 am	Break
11:00 am	<p>6. Taxation At Death And Estate Planning</p> <p>The basic rules which apply to a deceased taxpayer tax return; spousal rollover, deemed dispositions, donation rules, deducting net capital losses.</p> <p>Insurance basics including corporate held insurance and capital dividend account.</p> <p>Special elections and designations, withdrawals from RRSP, RRIF, TFSA, other special rules.</p> <p>Common audit issues of deceased taxpayers.</p> <p>Case Study (deceased taxpayer).</p> <p>Review of Case Study Solution.</p>

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12:30 pm

Lunch

01:30 pm

7. Capital Gains Exemption

Requirements to qualify for the capital gains exemption, purification, cumulative net investment loss, AMT, other factors.

Good and bad structures for claiming the capital gains exemption, purification steps and issues.

Incorporating a business to sell shares.

Restrictions on claiming capital gains exemption for persons under age 18.

Special 2018 capital gains elections.

Teach Test and Solutions.

03:00 pm

Break

03:30 pm

8. Corporate Structures

A review of the new income splitting restrictions (TOSI) and exemptions from the rules.

A series of mini-examples to analyze income splitting limitations and possible solutions.

A review of eligible and ineligible RDTOH in a practical setting.

Issues of passive income in a corporation that negate the small business deduction.

How to change corporate structures to maximum advantage and pros and cons of alternatives.

05:00 pm

Recap of Day 2; Course Evaluation

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REGISTRATION FORM

Dates: Tuesday, September 17 and Wednesday, September 18, 2019
Time: 8:30 AM to 5:30 PM (Breakfast served at 8:00 AM)

Venue: Edward Hotel
185 Yorkland Blvd
North York
M2J 4R2

NAME(S):

FIRM NAME:

TELEPHONE:

E-MAIL ADDRESS(ES):

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Please return this form as soon as possible by e-mail or fax. Please note that space is limited to 60 people.

E-mail: seminars@cadesky.com
Fax: (416) 498 - 9501

Fee: \$1,400+ HST per person
*\$250 discount if you or any member of your firm attends our Tax Breakfast Series.
Fee includes breakfast, lunch and course materials

Payable to: C/A PROFESSIONAL SEMINARS INC.

Mail cheque to: Cadesky Tax, 2225 Sheppard Avenue East, Suite 1001, Toronto, Ontario M2J 5C2

	Number of Attendee(s)		
Regular Registration Fee	<input type="text"/>	x \$ 1,400.00	\$ _____
Discounted Rate* (\$1,400 - \$250)	<input type="text"/>	x \$ 1,150.00	\$ _____
HST Registration #89208 0474RT HST (13%)			\$ _____
TOTAL			\$ _____

Questions can be addressed to Sherry Collins (scollins@cadesky.com) or Terri Wood (twood@cadesky.com) or by calling 416-498-9500.

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Terms and Conditions of Registration

We reserve the right to change topics, speakers and content at our discretion, primarily due to legislative changes beyond our control. We accept no liability for cancellation of sessions beyond a refund of the attendance fee applicable.

A seminar may be cancelled due to circumstances beyond our control (e.g. snow storm). If so, it may be rescheduled for the next suitable date.

We accept no liability resulting from reliance upon or use of our seminar materials or information by attendees or anyone else under any circumstances however caused.

We accept no liability for any accident or mishap however caused. Parking lots, walkways and floors can be slippery especially in winter like conditions. Please use suitable caution at all times. We cannot be responsible for lost or stolen property. Please keep valuable items with you.

We do not allow registration for only part of this series. You may substitute another person from your firm if you are unable to attend.

Audio or video recording is not permitted.

The seminar series is designed for accountants who work in the accounting field and are not tax specialists. Attendance is by invitation only. We reserve the right to deny registration for whatever reason, and/or refuse admission upon refund of the attendance fee.

You will be sent a calendar reminder for the days you are registered.

For security reasons, we ask that you wear a name tag while at the seminar. You will need to bring your name tag with the bar code to attend each day. We also use this to record your CPD hours.

Parking is free.

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You are not registered until the Registration Fee is paid. We cannot hold space for you and our sessions often fill to capacity.

Edward Hotel North York

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Phone: 416-493-9000

