

Queensland Young Lawyers | LexisNexis Professional Development

# Business Law Seminar Series

## Accelerate your skills for excellence in business law practice

Christie Corporate Centre, Brisbane

15 September | Understanding Financial Statements

13 October | Buying and Selling a Business

17 November | Tax and Revenue Law



### Seminar 1: Understanding Financial Statements

Tuesday, 15 September 2009

Speakers: Anita West &amp; Anna Borissova, Pilot Chartered Accountants

### WHO SHOULD ATTEND

- Queensland Young Lawyers Association members
- Junior practitioners with up to 5 years PAE
- Practitioners seeking to update/refresh skills in business law
- Junior barristers

This intensive, practical workshop is designed to provide legal professionals with the ability to advance their skills in understanding financial statements to successfully appraise the trading performance of businesses.

8.30 **Seminar registration**9.00 **What are Financial Statements and their relevance for lawyers**

- Understanding the accounting process and purpose of financial statements
- Snapshot of the balance sheet and profit and loss statements
- Understanding the relationships between the two

#### How are financial statements created?

- Stepping through the process flow chart
- Outlining key accounting terms and definitions
- Comprehending accounting standards and notes to financial statements

#### Using and interpreting financial statements

- Key factors to consider in determining the health of the business
- Comparison of prior year results/budgets
- Comparison of inter-relationships between items
- The purpose of ratio analysis

10.30 **Morning tea**10.45 **Understanding what financial statements do tell you**

- Analysing the yearly performance of the business
- Determining profit distribution
- Reviewing the trading trends of the business
- Determining assets on hand at date of statements
- Determining the measurable liabilities as at date of statements

#### Understanding what financial statements do not tell you

- The current market value of assets or business
- Contingent liabilities, unless notes to accounts
- Reasons for increase/decrease in profit
- Taxable income

11.30 **Examining the use of different business structures and accounting implications for each including:**

- Sole trader
- Partnership
- Unit trust
- Discretionary trust
- Company

12.15 **Further things to consider**

- Exploring how financial statements are manipulated and the potential for hiding assets
- Identifying asset protection provisions and understanding their implications
- Using financial analysis to examine business performance
- Key principles in pricing intangibles e.g. Intellectual property

**Case-study** – examining financial statements when buying and/or selling a business

1.00 **Seminar 1 close**

Official Publication:

In partnership with:

Queensland  
Young Lawyers

Learn with Confidence

Register Today! Ph: 1800 772 772  
or visit [www.lexisnexis.com.au/pd](http://www.lexisnexis.com.au/pd)



Product of:  
**LexisNexis**<sup>®</sup>  
Professional Development

Queensland Young Lawyers | LexisNexis Professional Development

# Business Law Seminar Series

## Accelerate your skills for excellence in business law practice

Christie Corporate Centre, Brisbane

15 September | Understanding Financial Statements

13 October | Buying and Selling a Business

17 November | Tax and Revenue Law



### Seminar 2: Buying and Selling a Business

Tuesday, 13 October 2009

Speaker: To be advised

### WHO SHOULD ATTEND

- Queensland Young Lawyers Association members
- Junior practitioners with up to 5 years PAE
- Practitioners seeking to update/refresh skills in business law
- Junior barristers

Providing a framework for best practice in advising on SME transfers, this program concentrates on due diligence and contract preparation, plus provides a useful overview of franchising.

- |       |  |       |  |
|-------|--|-------|--|
| 8.30  | <b>Seminar registration</b>  | 10.45 | <b>Managing taxation and duty issues on the sale or purchase of a business</b> <ul style="list-style-type: none"> <li>• Ascertaining whether the business is a going concern – what to look for</li> <li>• Exemptions from the payment of GST on the sale of a business</li> <li>• Examining the small business CGT concessions</li> </ul> |
| 9.00  | <b>Advising your client on preparing for the sale to meet expectations</b> <ul style="list-style-type: none"> <li>• Approaching the landlord for consent</li> <li>• Dealing with leases and licenses</li> <li>• Preparing records and accounts</li> <li>• Preparing customer lists and asset registers</li> <li>• Employees – when to tell them about the sale</li> <li>• Inventory – preparing for the stocktake</li> <li>• Managing business name, trade names, domain names</li> <li>• Representing business profits</li> <li>• Understanding transfer of goodwill</li> <li>• Dealing with intellectual property</li> </ul> | 11.45 | <b>Advising on buying and selling a Franchise</b> <ul style="list-style-type: none"> <li>• Franchisor's obligations</li> <li>• Franchisee's obligations</li> <li>• The impact of the Franchising Code of Conduct</li> <li>• The disclosure document</li> <li>• Particular legal and commercial issues to consider</li> </ul>               |
| 9.45  | <b>Preparing the contract for SME transfers</b> <ul style="list-style-type: none"> <li>• Examining the REIQ Business Sale Contract</li> <li>• Drafting special conditions</li> <li>• Dealing with employee entitlements</li> <li>• Drafting warranty clauses</li> <li>• Documenting restraint of trade</li> </ul>  | 12.30 | <b>Summary of key processes – your sample checklist from start to finish</b>   |
| 10.30 | <b>Morning tea</b>   | 1.00  | <b>Seminar 2 close</b>   |

Official Publication:

**LAWYER2B**

In partnership with:



Queensland  
Young Lawyers



Queensland Young Lawyers | LexisNexis Professional Development

# Business Law Seminar Series

## Accelerate your skills for excellence in business law practice

Christie Corporate Centre, Brisbane

15 September | Understanding Financial Statements

13 October | Buying and Selling a Business

17 November | Tax and Revenue Law



### Seminar 3: Tax and Revenue Law

Tuesday, 17 November 2009

Speaker: To be advised

### WHO SHOULD ATTEND

- Queensland Young Lawyers Association members
- Junior practitioners with up to 5 years PAE
- Practitioners seeking to update/refresh skills in business law
- Junior barristers

Applying tax and revenue frameworks to practical business law examples, this program will provide an insight into the choices and issues that practitioners must consider.

- 8.30 **Seminar Registration**
- 9.00 **Legislation and rulings update**
- GST rulings
  - Duty rulings
  - General update on recent developments of interest for Business Law
- 9.30 **General principles of GST**
- Understanding and applying key terminology including:**
- Enterprise
  - Consideration
  - Supply
  - Input tax credits
- Examining GST exemptions including:**
- Evaluating the residence exemption
  - Summarising the margin scheme
  - Exemptions for a going concern
  - Understanding when farmland is exempt from GST
  - Recent cases applicable to Business Law
- 10.30 **Morning tea**
- 10.45 **Applying GST to buying and selling a business**
- Ascertaining whether the business is a going concern
  - Drafting GST clauses for business contracts
  - Considering apportionment
  - Getting it wrong – consequences for practitioners
- 11.15 **Workshop: Capital Gains Tax – overview of the Capital Gains Tax scheme**
- Identifying CGT assets including contractual rights, options, leases and licenses
  - Outlining CGT events and when an event occurs
  - Assessing the best structure or entity for CGT purposes
  - Determining the cost base, capital proceeds and any needs for adjustments
  - Taking asset depreciation into account when assessing CGT
  - CGT Concessions and Exemptions
    - Applying the 50% CGT discount to CGT events
    - Requirements of the small business concessions
    - Offsetting a capital loss
- 12.15 **General principles of Stamp Duty**
- Examining the types of duty:
    - Mortgage duty
    - Transfer duty
    - Corporate trustee duty
    - Other duties
  - Recognising when duty becomes payable
  - Reviewing transactions which are duty exempt
- 1.00 **Seminar 3 close**

Official Publication:

LAWYER2B

In partnership with:

Queensland  
Young Lawyers

# Priority registration form Business Law Seminar Series

**4 easy ways  
to register**

**Phone:** 1800 772 772  
**Fax:** (02) 9422 2338  
**Online:** www.lexisnexis.com.au/pd  
**Mail:** Conference Co-ordinator, LexisNexis  
Locked Bag 2222,  
Chatswood Delivery Centre, Chatswood NSW 2067  
or: DX 29590 Chatswood

Please complete sections A, B, C, D

**TAX INVOICE**

Conference code: S1 – PD8519, S2 – PD8619, S3 – PD8719 ABN: 70 001 002 357

## A Delegate 1 details

Mr/Ms/Dr: \_\_\_\_\_  
First name Last name

Position: \_\_\_\_\_

Organisation: \_\_\_\_\_

Postal address: \_\_\_\_\_

Suburb Postcode State

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email (required\*\*): \_\_\_\_\_

## Delegate 2 details

Mr/Ms/Dr: \_\_\_\_\_  
First name Last name

Position: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email (required\*\*): \_\_\_\_\_

## Delegate 3 details

Mr/Ms/Dr: \_\_\_\_\_  
First name Last name

Position: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email (required\*\*): \_\_\_\_\_

\*\* to send conference confirmation

## B PLEASE SEND ME MORE INFORMATION ON THE FOLLOWING LEXISNEXIS PUBLICATIONS:

Lawyer2B Magazine

### CONFERENCE RESOURCES

I am unable to attend but would like to purchase a set of conference papers for Business Law Seminar Series \$180 + GST = \$198.00

### GROUP BOOKING

Register 3 or more people from the same organisation at the same time and book at the early bird price per person.

### PROGRAM CHANGES

Details regarding this conference were confirmed and correct at the time of printing. LexisNexis reserves the right to cancel or amend the conference details at any time if required.

### CANCELLATION

Your registration will be confirmed in writing when full payment has been received. LexisNexis' cancellation policy applies as follows. If cancellation is notified in writing:

1. One calendar month or more prior to the first day of event: LexisNexis will refund your registration fee less \$165.00 administration cost.
2. Between one calendar month plus one day and 14 days prior to the first day of event: LexisNexis will refund 50% of the fee paid by you and provide you with a copy of event papers.
3. 13 days or less prior to the first day of the event: LexisNexis will not refund any part of your fee. However, you may nominate a replacement delegate to attend in your place.

## C Event Pricing (please tick your selection)

### EXAMPLE

<input checked="" type="checkbox"/>	1 Seminar#	1	\$395 + GST = \$434.50	<del>434.50</del>
-------------------------------------	------------	---	------------------------	-------------------

### Queensland Young Lawyer Member Price (Member number required: \_\_\_\_\_)

Please Select	Options	Qty	Price	Subtotal
<input type="checkbox"/>	1 Seminar#		\$395 + GST = \$434.50	
<input type="checkbox"/>	All Seminars		\$1185 + GST = \$1303.50	

### Early Bird Price (Register and pay before 4 September 2009)

<input type="checkbox"/>	1 Seminar#		\$450 + GST = \$495.00	
<input type="checkbox"/>	All Seminars		\$1350 + GST = \$1485.00	

### Standard Price (Register and pay after 4 September 2009)

<input type="checkbox"/>	1 Seminar#		\$500 + GST = \$550.00	
<input type="checkbox"/>	All Seminars		\$1500 + GST = \$1650.00	

\* Early Bird and any other discount cannot be taken concurrently

**TOTAL** \_\_\_\_\_

### # Please indicate which seminar you wish to attend:

Seminar 1       Seminar 2       Seminar 3

**GREAT DEAL!** Register for all 3 seminars, and also receive a complimentary subscription to Lawyers2B Magazine

Where did you hear about this event? \_\_\_\_\_

## D Payment details

Payment is due upon registration. This document will be a Tax Invoice/Receipt for GST upon completion of payment.

Enclosed is my cheque for: \$ \_\_\_\_\_ made payable to LexisNexis

Pay by credit card: Please charge \$ \_\_\_\_\_ to

Mastercard       Visa       American Express

Card number: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Expiry: \_\_\_\_/\_\_\_\_

Name of cardholder: \_\_\_\_\_

Signature of cardholder: \_\_\_\_\_

Charge to my LexisNexis account: \$ \_\_\_\_\_

Account number: \_\_\_\_\_

Signature: \_\_\_\_\_

Name of approving manager: \_\_\_\_\_

### IMPORTANT PRIVACY NOTICE:

The information you provide on this form is collected by Reed International Books Australia Pty Limited for the purposes of processing your registration or enquiry and keeping you informed of upcoming products, services and events. The information is disclosed from time to time to our related bodies corporate for these purposes. The provision of this information by you is voluntary but if you do not provide some or all of the requested information we may be unable to properly process your registration. You have both a right of access to the personal information we hold about you and to ask us to correct it if it is inaccurate or out of date. Photographs/audio visual content may be produced at this event and might be used for future LexisNexis Professional Development collateral. Please direct your enquiries to privacy@lexisnexis.com.au

Tick here if you DO NOT wish to receive information about upcoming events