

# THE NEW BRUNSWICK INSTITUTE OF CHARTERED ACCOUNTANTS

## FEBRUARY 2012 PROFESSIONAL DEVELOPMENT OFFERINGS

Delta Fredericton, Fredericton, NB



**Registration deadline is February 10<sup>th</sup>, 2012**

Please visit the NBICA website – [www.nbica.org](http://www.nbica.org) – for on-line registration.

**No refunds will be made after the registration deadline dates**  
**(Substitutions are allowed, please notify NBICA office)**

### **NOTES:**

**Please be sure to read all instructions on the Registration Information page in this package.**

**For Purposes of Mandatory PD Reporting:**

A full day course (9:00 a.m.-5:00 p.m.) counts as 8 PD hours.

A half day course (9:00 a.m.-12:00 Noon OR 1:00 p.m.-5:00 p.m.) counts as 4 PD hours.

## **COURSE DESCRIPTIONS**

### **MONDAY, February 20<sup>th</sup>, 2012**

#### **9:00 a.m.-12:00 Noon**

***Tax issues for Private Corporate Groups – Level: Intermediate***

***Instructor: Andre Gauvin, CA, Andre Gauvin & Associates, Moncton***

This seminar covers the unique taxation issues that apply to groups of privately held companies and their shareholders. The seminar includes a detailed review of the association rules, a series of mini cases reviewing the issues that arise during the growth of a corporate group, the use of trusts and partnerships, and issues in respect to transactions between group members. This seminar will be of interest to practitioners and managers involved with groups of privately held companies. At the end of this session, participants will understand the unique taxation issues that apply to groups of privately held companies and their shareholders.

#### **CONTENT**

- Basic related, associated, and affiliated rules
- The results of associating corporations
- Timing issues
- Use of trusts and partnerships in the group
- Loss utilization and the stop-loss rules
- The rules that modify the associate rules
- Approaches to avoid association
- Domestic transfer pricing
- GST issues

#### **1:00-4:30 p.m.**

***Corporate Director Tax Liability – 1:00 p.m. – 5:00 p.m.***

***Instructor: Jack Blackier, LL.B., D.I.F.A., FCA, Executive Director, NBICA, Saint John***

This course will focus on those provisions of the Income Tax Act (ITA) and Excise Tax Act (ETA) which impose personal liability upon corporate directors for the tax debts of the corporation. Particular emphasis will be given to gaining a thorough understanding of the nature and the scope of this personal exposure, and the defenses that might be available to directors in avoiding liability. There will also be discussion relative to utilizing the principles of corporate law as a means of defending a civil assessment. This course will focus on civil liability as opposed to the criminal liability provisions of the ITA and ETA.

## **TUESDAY, February 21<sup>st</sup>, 2012**

### **9:00 a.m.-12:00 Noon**

#### **Income Tax Update – Level: Intermediate**

##### **Instructor: To be Announced**

This course provides a detailed summary of tax law changes in the past year. It examines current changes and relevant issues in taxation that affect individuals and most businesses in the private sector. Learn how the current levels of personal and corporate tax rates affect and possibly change accepted tax planning techniques. A review of the current integration of personal and corporate tax rates is provided. The proposals from the Federal Budget, as well as other sources of information from the Department of Finance and the CRA, including news releases, draft legislation, CRA technical interpretations and tax cases, are discussed together with other particular subjects of current relevance and interest. Use what you learn to deal with the day-to-day issues and to identify areas that may require further investigation. After completing this course, you will be able to provide current tax advice and prepare federal personal and corporate income tax returns with knowledge of recent developments. Topics include:

- Tax rate changes/integration
- Information from CRA and Dept. of Finance
- CRA technical interpretations
- Federal budget
- Tax cases
- Provincial Update

### **1 :00-4 :30 p.m.**

#### **PSAB Update**

##### **Instructor : Jim Keates, MBA, CA Principal, Public Sector Accounting, CICA**

This half-day seminar will provide up-to-date information on the recent releases of the Public Sector Accounting Board and the current proposals. At the end of the seminar, you should have the knowledge needed to assess emerging issues in public sector financial reporting.

##### **Seminar Outline**

- Liability for Contaminated Sites
- First-time adoption of the PSA Handbook
- Financial Instruments and Foreign Currency Translation
- Withdrawal of PS 3800 – Government Assistance
- Government Transfers
- Future directions relating to Government Organizations

## **WEDNESDAY, February 22<sup>nd</sup>, 2012**

### **9:00 a.m. – 4:30 p.m.**

#### **Preparing Working papers for a Small Business Audit Using C-PEM**

##### **Instructor: Sean Greene, CA, Bruce Wood & Company, Moncton**

CAS 230 states that audit documentation is to be sufficient to enable an experienced auditor to understand the work performed to comply with the CASs, the results of that work, significant matters arising and the conclusions reached (including the significant professional judgments made). This full day seminar will focus on documenting the audit of a small business entity. The course not only outlines what is required (to effectively comply with the CASs) but provides guidance on how to eliminate the unnecessary documentation often found in audit files. In some cases, preparing cost effective documentation may also necessitate some changes in the way work is processed through the office. Seminar Outline:

- Key CAS requirements
- Pre-conditions of an audit
- Effective audit planning
- Why an understand of internal controls is necessary
- Overall responses and further audit procedures
- Identified misstatements
- How to use the CPEM
- Using performance materiality
- Risk Assessment Procedures
- Responding to the risk of fraud
- Sampling
- Improving audit efficiency

##### **Learning outcomes:**

- How the various elements of an audit all fit together.
- How to use risk assessment and professional judgment to eliminate unnecessary audit work
- How and when to complete the CPEM forms or structured memos

Note: Course registrants who do not have access to the Canadian Professional Engagement Manual (C•PEM) may take advantage of a special 50% discount on the initial one-year subscription, reducing the cost to \$147.50 for print or electronic versions. To take advantage of this special offer, visit [CAstore.ca/picapem](http://CAstore.ca/picapem) and enter coupon code COUP2234 at the checkout.

Also note that the discount is on the member products only, and is cannot be applied to the C-PEM combo products.

Who Will Benefit: Professional personnel with a solid understanding of CAS requirements including CA members and their professional staff in public practice.

**REGISTRATION DEADLINE IS February 10<sup>th</sup>, 2012**

## PROFESSIONAL DEVELOPMENT - REGISTRATION INFORMATION

Attendees are encouraged to visit the NBICA website – [www.nbica2011.org](http://www.nbica2011.org) – for on-line registration for PD sessions.

**Note: Payments via credit card cannot be accepted, however, payment using your on-line banking is available. We are registered as a payee with most of the banks.**



### **Registration**

**REGISTRATION DEADLINE is February 10<sup>th</sup>, 2012.**

NO REFUNDS will be made after the registration deadline dates. Substitutions are allowed. The Institute office MUST be advised of any changes in registration. To register, complete and return the registration form, together with a cheque for the course fee(s), payable to The New Brunswick Institute of Chartered Accountants. **TELEPHONE REGISTRATIONS WILL NOT BE ACCEPTED. PLEASE**

**NOTE: Due to room capacities, courses have registration 'caps' – all registrations are first-received-first-served.**

### **Fees**

**PLEASE NOTE: All registration fees (+ HST), in full, are payable in full at time of registration. If you register on-line, please send payment the same day or pay using your on-line banking (we are set up as a payee with most of the banks).**

### **Cancellation and Refunds**

NO REFUNDS will be made after the registration deadline dates. NBICA reserves the right to cancel courses with insufficient enrolments. If a course is cancelled, registrants will be notified by email, fax or phone and a full refund will be made.

### **Non-Member Registration**

Non-members must register and pay fees prior to course date. **Payment MUST BE received prior to the course date.**

### **Meals**

Lunch is NOT included in the registration fee. All registrants are "on their own" for meals.

### **Course Material**

*ALL* course materials will be distributed at the course site.

### **Passports**

Passport prices do NOT apply to these February sessions.

### **Course Presentations**

All courses are offered in English only.

### **Accommodation**

You are responsible for making your own arrangements for overnight accommodations (if required).

**If you have any questions regarding the above registration information, please contact Shelia Chapman at the NBICA office at (506)634-3195 or via e-mail at [kathywills@nb.aibn.com](mailto:kathywills@nb.aibn.com)**