

# T2 Tax Preparation for Professional Practices

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**Knowledge Bureau**<sup>®</sup>  
Excellence in Financial Education

## OF SPECIAL INTEREST TO:

- Tax preparers looking to expand their business
- Tax professionals for staff training
- Accountants and bookkeepers
- Financial advisory firms

- Expand your career to cater to incorporated small to medium sized businesses
- Help professionals plan their retirement and succession
- Get understanding of the tax rules pertinent for professional corporations

## Study On Your Terms and Time in Our World-Class Virtual Campus

- Individualized study plans, instructor support
- 24/7 access to online lessons, quizzes
- Valuable e-journals, software, calculators
- Testing, accreditation and certification
- Easy pay plan customized to fit your budget
- Risk-free enrolment

## How to Enrol in Your Self-Study Course Today

1. Enrol online at [www.knowledgebureau.com](http://www.knowledgebureau.com)
2. Scan and email the completed registration form to our Registrar at [registrar@knowledgebureau.com](mailto:registrar@knowledgebureau.com)
3. Call our Registrar toll-free at 1-866-953-4769
4. Fax your registration form to 1-204-953-4762

**Free educational consultation available**

## T2 TAX PREPARATION FOR PROFESSIONAL PRACTICES

### CONTENT DESCRIPTION & KEY CONCEPTS

Students will gain an understanding of the tax rules pertinent for professional corporations, gain comprehension of how the Income Tax Act rules apply to tax self-employed professionals versus incorporated professionals, gain an understanding of the corporate structures utilized for small to medium-sized professional corporations, review and understand the various rules imposed by different provinces and their respective professional organizations, gain an understanding of how tax integration works between the corporation and its shareholders, learn the various ways to incorporate HR benefits for the practitioner and family into the corporate model, review and provide you with insight into commonly utilized succession and retirement strategies for the owner manager, will explore and discuss the various means by which the owner manager might sell their practice, gain an understanding of the factors inherent in structuring sale and will understand key issues in transitioning the business for an incorporated professional.

### CERTIFIED SKILLSETS YOU WILL LEARN

This course will focus on preparing T2 returns and personal/corporate tax planning for small to medium sized businesses, owned and operated by professionals, with a special focus on financial advisors and medical practitioners. Retirement and succession planning will be an integral part of the course.

A mark of 60% is required to pass the course. All students who pass the course will receive a certificate. Students who receive a mark of 90% or better will receive a gold Honours bar on their certificate.

Study Time: 30 hours

### COURSE COMPONENTS

**MULTI MEDIA INTRODUCTION** – Your virtual instructor overviews key concepts in each chapter.

**KNOWLEDGE JOURNAL TEXTBOOK** – A full course manual containing detailed study materials, chapter by chapter.

**EVERGREEN EXPLANATORY NOTES** – A comprehensive reference library.

**PRACTICE MANAGEMENT THESIS** – Your formal case study online: a great review before your final exam.

**TESTING** – Chapters end with multiple-choice quizzes and true-to-life cases. A comprehensive final exam is written at the end of your studies.

**ACCREDITATION** – Earn 30 CE/CPD credits per course.

### TABLE OF CONTENTS

- 1 How does tax compliance differ for micro vs small to medium sized businesses
- 2 Optimal Structures: employee, commissioned, self-employed, incorporated
- 3 Shareholder matters for small to medium sized businesses and overall corporate/shareholder tax planning and a review of corporate structures
- 4 Variations: incorporation rules for various types of professionals
- 5 Tax efficiencies: income splitting, income averaging, tax exemptions and deferrals
- 6 HR and employee benefits: for the family and for non-arm's length resources
- 7 Top Ten Strategies in Retirement Planning: structuring income sources with tax efficiency
- 8 Selling a block of business: shares vs. assets, evaluating access to Lifetime CGE
- 9 Getting a business ready for sale: financing considerations & removing redundant assets
- 10 Top Ten Strategies for Succession Planning

### STEP 1: STUDENT IDENTIFICATION

Name	Returning Student ID #
<hr/>	
Company	
<hr/>	
Address	
<hr/>	
City	Province
<hr/>	
Postal Code	Email
<hr/>	
Phone with Area Code	Fax
<hr/>	
Referred By	Current Designations/Licensing

### STEP 2: TUITION FEES

- Single Course Tuition Fee** **\$795**
- Electronic Textbooks** **No Extra Charge**
- Hard Copy Textbooks and Delivery** **\$ 95**
- OR**
- Choose Certified Skills Diploma or Designation Program and save**

See [www.knowledgebureau.com](http://www.knowledgebureau.com) for tuition funding options and details on qualifying for tax credits.

### STEP 3: PAYMENT PLANS

- Full Payment Plan** (Branch Office study groups save 10%):  
Number of Courses: \_\_\_\_\_ A x fee from Step 2 = B below
- |                                     |            |
|-------------------------------------|------------|
| <b>TOTAL TUITION FEES:</b>          | \$ _____ B |
| Hard Copy and Delivery (see step 2) | \$ _____ C |
| <b>SUBTOTAL (B + C)</b>             | \$ _____ D |
| GST/HST (885004713RT001)            | \$ _____ E |
| <b>TOTAL DUE (D + E)</b>            | \$ _____ F |
- EZ-Pay Instalment Plan:** Call 1-866-953-4769 for details.

### STEP 4: PAYMENT METHODS

- CREDIT CARD:**  Visa  MC  Amex Expiry Date \_\_\_ / \_\_\_
- Card Number \_\_\_\_\_
- Name on Card \_\_\_\_\_
- Signature \_\_\_\_\_

### STEP 5: REGISTRATION OPTIONS

**Phone:** 1-866-953-4769 **Fax:** 1-204-953-4762  
**Online:** [www.knowledgebureau.com](http://www.knowledgebureau.com)  
**Email:** [registrar@knowledgebureau.com](mailto:registrar@knowledgebureau.com)

- Unless box is checked, I provide consent for you to store my contact information and inform me of my progress and future educational opportunities.