

## LAWS70049 Taxation of Small and Medium Enterprises

<b>Credit Points:</b>	12.50
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2010, Parkville This subject commences in the following study period/s: September, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Visit the Melbourne Law Masters website for more information about this subject.
<b>Prerequisites:</b>	Visit the Melbourne Law Masters website for more information about this subject.
<b>Corequisites:</b>	Visit the Melbourne Law Masters website for more information about this subject.
<b>Recommended Background Knowledge:</b>	Visit the Melbourne Law Masters website for more information about this subject.
<b>Non Allowed Subjects:</b>	Visit the Melbourne Law Masters website for more information about this subject.
<b>Core Participation Requirements:</b>	Visit the Melbourne Law Masters website for more information about this subject.
<b>Coordinator:</b>	Assoc Prof Miranda Stewart
<b>Contact:</b>	For the most up-to-date information about this subject, contact the Melbourne Law Masters Office by email at law-masters@unimelb.edu.au or phone 8344 6190 or alternatively visit the subject website: www.masters.law.unimelb.edu.au
<b>Subject Overview:</b>	Principal topics will include: <ul style="list-style-type: none"> <li># Income tax and capital gains tax of the legal entities that are used for SMEs, most importantly trusts, partnerships and unincorporated joint ventures, including <ul style="list-style-type: none"> <li>- Formation</li> <li>- Operation</li> <li>- Termination and business succession</li> </ul> </li> <li># Selected tax issues for private companies</li> <li># Tax issues relating to remuneration in SMEs and financing of SMEs</li> <li># Tax concessions and integrity rules for SMEs, in particular the capital gains tax small business concessions</li> <li># Tax planning for SME structuring, asset protection and estate and business succession, incorporating key state and federal tax, asset protection and estate issues.</li> </ul>
<b>Objectives:</b>	A student who has successfully completed this subject should: <ul style="list-style-type: none"> <li># Have a detailed knowledge of the tax law applicable to entities used by small and medium enterprises (SMEs), with a particular focus on taxation of trusts, partnerships and unincorporated joint ventures</li> <li># Be confident in advising on the application of tax to the different legal entities used by SMEs</li> <li># Have a good foundation from which to develop further understanding of key planning and structuring issues for SMEs.</li> </ul>
<b>Assessment:</b>	Assignment (30%) Take-home examination (70%) (5-8 November) or 10,000 word research paper (100%) (9 December) on a topic approved by the subject coordinator (with prior approval only)
<b>Prescribed Texts:</b>	Visit the subject website for more information
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>

<b>Generic Skills:</b>	Visit the Melbourne Law Masters website for more information about this subject.
<b>Links to further information:</b>	<a href="http://www.masters.law.unimelb.edu.au/">http://www.masters.law.unimelb.edu.au/</a>