



**Sheltons-SITTI:  
Sheltons International Tax Training Institute**

**Information Document on  
International Taxation Principles and Planning (Blue Course)**

**REGISTER NOW!**  
Qualify for 10%-30%  
discount! See page 7

<b>City/country</b>	<b>Dates</b>	<b>Fee – Per day*</b>	<b>Fee – all 5 days</b>
Copenhagen, Denmark	17-21 June 2019	EU 488	EUR 1,950
London, United Kingdom	9-13 September 2019	EU 488	EUR 1,950

**\*Daily fee is 25% of the full fee  
\* Plus tax if applicable**

**London Venue:**



**St James Court, A Taj Hotel  
51 Buckingham Gate, London, SE1E 6AF**

**Copenhagen Venue:**



**MBK Copenhagen  
Pilestræde 61, 1112 Copenhagen K**

## Overview

This course is an introduction to international tax.

We cover forms of doing business, types of tax, double tax relief, tax treaties, withholding tax, controlled foreign corporations, thin-capitalisation, transfer pricing, BEPS, the ATAD and the MLI – as well as tax planning. The emphasis is on practical international tax and includes specific practical examples and real life case studies.

The course is focused on international tax principles, and how they affect international business operations and tax planning. The case studies are focused on understanding the key concepts in international tax, and learning to identify the key issues for tax planning.

The course can be attended for the week; you can enrol for one of two phases or attend for just one day:

**Phase One** - Principles of International Taxation (days one and two). This reviews various kinds of taxes and taxpayers including branches, trusts, hybrid entities and takes a thorough look at residency and source. This includes various case studies.

**Phase Two** - tax treaties and selected international tax topics (days three to five). This includes: thin-capitalisation, CFC, EU Parent-Subsidiary Directive, a day on tax treaties, EU taxation, transfer pricing, and anti-avoidance – including BEPS, the ATAD and the MLI. This includes various case studies.



**Attend for one day, one phase or the full week**

## Sheltons

Sheltons Group is an international tax advisory, international tax training, accountancy and business services firm with offices in Denmark, London, Malta and Sydney. Sheltons-SITTI (Sheltons International Tax Training Institute), part of Sheltons Group, has provided international tax training since 1997 in numerous cities throughout the world, often many times in each city.

## Ned Shelton

This course is conducted by Ned Shelton.



- Founder and Managing Partner, Sheltons Group (1994)
- [www.SheltonsGroup.com](http://www.SheltonsGroup.com) [N.Shelton@SheltonsGroup.com](mailto:N.Shelton@SheltonsGroup.com)

Ned Shelton has focused on advising internationally operating clients for some 25 years, whilst based in Australia and in Europe. Throughout his career, Ned has specialised in international tax, tax treaties and related areas.

Tax treaties has been Ned's primary area of expertise for the past 20 years.

Under the banner of Sheltons-SITTI, Ned has organised and chaired many conferences and conducted numerous courses on international tax in various cities throughout the world.

Ned has conducted courses on an in-house and open basis in 25 cities in Europe, as well as in Singapore, Taiwan, Hong Kong, Mumbai, Delhi, Sydney, Mexico City, Rio de Janeiro, Sao Paulo, Mauritius and Curacao, often several times in each location.

Among in-house clients are international accounting networks, large accounting firms, law firms and various multinationals, including some of the world's largest oil and gas operators as well as the major national oil and gas entities in several jurisdictions - including European, Latin American and Asian countries.

Ned has also conducted in-house courses for the South Korean tax office (NTS), the Mexican tax office (SAT) and the Danish tax office (Skat, now Skattestyrelsen).

Apart from the Sheltons-SITTI courses and conferences, Ned has spoken at more than 80 international tax conferences organised by other parties including universities, professional bodies, government bodies, accounting networks and private firms, in some 35 countries - primarily on the subject of tax treaties and related areas.

Ned is continuously consulted by clients from all over the world on international tax matters, such clients ranging from individuals and funds to publicly-listed multinationals.

Ned has written a 650-page book on *The Application and Interpretation of Tax Treaties* at the request of Butterworths Tolley's / Lexis Nexis UK, one of the world's most highly regarded legal publishers.

Ned qualified as a Chartered Accountant in Australia in and holds degrees in Commerce and in Law from the University of New South Wales, Sydney. He was a Tax Manager at Arthur Andersens in Sydney before moving to Europe. Before Arthur Andersens he was with Mann Judd (now HLB Mann Judd) in Sydney.

Sheltons is now in its 25<sup>th</sup> year of business - Ned having commenced Sheltons in the Netherlands in 1994.

Sheltons Group is an entirely independent firm of tax advisers, accountants and business advisers, with offices in Australia, the United Kingdom, Denmark and Malta.

Each office provides a full range of accounting services and high-level local and international tax advice, as well as legal assistance and a wide variety of other services such as the provision of local directors, public officer (in Australia) and registered office, VAT/GST administration, payroll administration and the full range of tax compliance services, just to name some.

Apart from his native English, Ned speaks Danish and reads Dutch, Norwegian and Swedish.

Sheltons is an international tax advisory, training, and corporate services firm with offices in Denmark and Cyprus. Sheltons-SITTI has provided tax training since 1997 in numerous cities including London, Paris, Amsterdam, Zurich, Copenhagen, Hong Kong, Singapore, Sydney, Mumbai, Rio de Janeiro, Sao Paulo and Mexico City, often many times in each city.

## Course Benefits

The course will:

- Give you an essential background in international tax principles
- Explain the application of tax treaties to your business operations
- Explain the effect of cross-border withholding tax on dividends, interest and royalties
- Explain the essential business structures of branches and subsidiaries
- Review tax transparent entities such as partnerships and explain their advantages
- Explain tax planning for international dividend, interest and royalty flows
- Set out the essential principles of transfer pricing and anti-avoidance rules
- Bring you up to date with the latest in the area of BEPS, the ATAD and the MLI
- Enable you to network with other tax professionals and discuss their knowledge
- Give an excellent grounding in the essentials of international tax

## Target Audience

The Blue Course is designed for persons who either

- have a good knowledge of domestic taxation in at least one jurisdiction, or
- have significant international business experience where tax has often played a role.

You are not expected to have any international tax education or experience, but by the end of the week you will have developed substantial knowledge. You might have some knowledge of international tax but need to have it refreshed, or want your existing knowledge confirmed.

The target audience includes in-house corporate tax staff, taxation professionals, lawyers and accountants and banking and finance professionals, who are involved with internationally operating businesses. It is also of benefit to tax officials and academics.

## Course Outline

**Timing** - 09:00 until 17:00 from Monday until Thursday and 09:00 until 15:30 on Friday

### Day 1

- Introduction
  - Case study 1: The nine choices – investing into Malaysia
  - International tax
- International Tax
  - Tax Consolidation
  - Carry forward of tax losses
  - Important concepts and terminology
  - Sources of international tax
- Forms of doing business
  - Companies
  - Branches (permanent establishments)
  - Rep. offices (representative offices)
  - Partnerships
  - Hybrid entities & transparency vs non-transparency
  - Trusts and foundations
  - Funds SICAVs, UCITs, etc.
  - Cooperatives & associations
  - European Economic Interest Groupings (EEIGs)
  - The SE – The European Company
  - Private equity funds
- Types of tax

- Income versus capital
- Corporate tax
- Branch profits tax (BPT)
- Income tax – comprehensive vs schedular systems
- Capital gains tax
- Payroll tax
- Indirect taxes
- Transfer taxes
- Capital tax/formation tax/capital duty
- Real estate tax
- And more
- Case study 2

## Day 2

- Factors determining the scope of tax liability
  - Residence & source taxation vs. territoriality
  - Residence
  - Source taxation
- Case study 4: The scope of tax liability
- Double taxation – juridical & economic
  - Juridical double taxation
  - Economic double taxation
- Double tax relief
  - Methods - credit, exemption and deduction
  - Relief from juridical taxation
  - Relief from economic double taxation
  - Tax sparing credits
- Case study 5: Corporate tax systems and relief from economic double taxation

## Day 3

- Introduction
  - Purpose of tax treaties
  - Types of tax treaties
  - Structure of tax treaties
  - The main provisions of tax treaties (other than the limitation rules)
  - The limitation rules
- Introduction to interpretation of tax treaties
  - The main treaty rule - Article 3 (2)
  - Different classification as a tool in international tax planning
- Article 4 – residency
- Residence of companies under treaties
- Case study 6: Corporate residence – treaties
- Residence of individuals under treaties
- Article 5 – permanent establishment definition
- Application of treaties to selected items of income
  - Article 6: Income from immovable property
  - Article 7: Allocation of profits to a permanent establishment
  - Article 10: Dividends
  - Article 11: Interest
  - Article 12: Royalties
  - Article 13: Capital gains
  - Article 15: Income from employment
  - Article 16: Directors fees
  - Article 21: Other income
- Double tax relief
- Case study 7: Treaty application – Australia-United Kingdom treaty

## DAY 4

- Treaties (continued)
- Anti-avoidance provisions under domestic law
- Controlled Foreign Company (CFC) taxation
  - What is a CFC?
  - How do CFC rules operate?
  - Types of CFC income
  - Specific Issues
- Thin-capitalisation
  - Concept
  - Anti-avoidance approaches
- EU law, including
  - ECJ decisions
  - EU Parent-Subsidiary Directive
  - EU Interest & Royalties Directive
- Case study 8: Treaties, EU and other issues
- The principles of transfer pricing
- Case study 9: Transfer pricing

## DAY 5

- Anti-avoidance measures affecting treaties
  - Treaty shopping vs avoidance of domestic rules
  - Anti-avoidance measures under domestic law
  - Anti-avoidance measures under tax treaties
- ATAD (EU Anti Tax Avoidance Directive)
- BEPS (Base Erosion & Profit Shifting) including the MLI (Multilateral Instrument)
- Case study 10: Final case study

## Testimonials

*"Very good, useful course, well delivered!!", Sander van der Fluit, Transfer Pricing Lead Upstream, Shell International Ltd, Netherlands*

*"Excellent presenter, kept us interested through out the whole week, knowledgeable helpful, kept a good pace, and kept us amused with cartoons and stories. As a beginner's course it starts with the basics, giving a good grounding in those, and also useful for day to day work problems", Lindsey Ritchie, Senior Tax Advisor, Shell UK Limited, United Kingdom*

*"Fantastic course and a great presenter", Peter Hyman, BHP Billiton, Australia*

*"Excellent presentation style. Explains some difficult topics in a clear way. Allowed internal discussion. The course covered a number of areas that are new to me", Herman Steyn, BHP Billiton, South Africa*

*"John made the content of the course interesting and kept me engaged throughout. Loved the cartoons!", Alesha Robinson, BHP Billiton, Australia*

*"An excellent presentation by a very knowledgeable presenter. An excellent course. I look forward to the next Shelton's course!", Peter Vukasovic, BHP Billiton, Australia*

*"I think Ned Shelton is one of the best lecturers I have heard; and the contents of the Blue & Silver Courses are indispensable for any tax attorney, so I highly recommend them to all tax specialists." Ana Bertha Thierry, Senior Attorney and former General Administrator of Large Tax Payers of the Tax Administration Service (SAT) in Mexico, Yanez Franco Et Al, Mexico*

*"I believe that the Blue Course is indispensable for everyone who works as a tax analyst. Wide and varied concepts are covered, double tax relief, interpretation of tax treaties and many others are good examples; showing how valuable this Blue Course is. The classes are well structured, being*

alternated with theory, practical content and the case studies. Beyond that I can assure that Mr Shelton is very clear and always available to discuss and solve any queries and doubts." **Henrique Cesar Tupper, Economist Consultant of Tax Planning Department of E&P, Petrobras Petroleo Brasileiro S.A, Brazil**

"Very good course, it includes all the topics of interest with practical cases and with Neds experience it is easy to understand them." **Georgina Bossa, Ritch Mueller, Mexico**

"For a tax specialist working in Brazil; Sheltons courses are a must! This statement is based on the fact that any international taxation course within the country is focused on the consequences of domestic tax legislation on international transactions, not on single concepts of international taxation. Moreover, it is also a great opportunity to be more familiar with OECD models and concepts, since Brazil is not an OECD member and, thus, we tend not to give the necessary attention to it's important and influential definitions on international taxation." **Felipe Gamboa Alves da Costa, Direct Taxes Consultant, Shell Brasil Ltda., Brazil**

"The entire course is of great value and absolutely recommendable. I really appreciate Mr. Shelton for lecturing the very "fundamentals" of international taxation at an understandable level and sharing his rich tax experiences. Moreover, as a translator myself, working with such a renowned tax expert was such a thrill." **Jeeyeon, Tax Dept, Translator, Government National Tax Service, Korea**

"It is a really complete and well prepared course. I really like it. This is one of the best courses I have ever taken." **Daniela Inigo, Ritch Mueller, Mexico**

"An International tax course requires great knowledge and expertise. I'm glad that I have found it in this Sheltons-SITTI Blue Course, as well as Ned Shelton's great ability as a speaker and a teacher." **Marcelo Tertuliano, Tax Manager, Companhia Vale do Rio Doce, Brazil**

## **In-house Courses**

We have presented in-house international tax courses for PricewaterhouseCoopers, Shell, Standard Chartered Bank, KPMG, Credit Suisse, and many other companies worldwide as well as smaller accounting networks and group of firms joining up for an in-house firm. The in-house format enables us to tailor the content to your staff training requirements, and we offer significant discounts where there are 20 or more attendees. Please contact us if you are interested in an in-house course for your organisation.

## **Continuing Professional Education**

Each course constitutes 6.5 hours of actual tuition per day. The courses are eligible for professional education points and certificates are issued to all participants.

## **Discounts and Course Fees**

For Course fees please see the front page.

**20% discount** for registering 3 months in advance or

**10% discount** for registering at least 1 month in advance

***plus***

**10% discount** for registering for any two Sheltons-SITTI courses at the same time or

**10% discount** for registering two people for the same course, from the same firm, at the same time if all participants are dealt with in the same invoice.

Please note that all fees are to be paid net of foreign taxes. If required we can issue an invoice for the higher gross amount.

**REGISTER NOW! Qualify for 10%-30% discount!**

## How to Register

Registration:

- Fill in the online registration form which can be found under the specific course (under 'Course Overview', <http://www.sheltonsgroup.com/course-overview/>) or
- Send an email to Ms Lucy Beard at [L.Beard@SheltonsGroup.com](mailto:L.Beard@SheltonsGroup.com) or
- Call Lucy on +44 203 897 4888

## Further Information

For further information concerning course content, fees, etc., please contact:  
Ned Shelton – [N.Shelton@SheltonsGroup.com](mailto:N.Shelton@SheltonsGroup.com)

For administrative matters, please contact Ms Lucy Beard at:  
[L.Beard@SheltonsGroup.com](mailto:L.Beard@SheltonsGroup.com).

## Sheltons

- International Tax Training (Sheltons International Tax Training Institute (Sheltons-SITTI))
- Local & International Tax Advisers
- Accountants & Business Advisers – Australia, Denmark, Malta & UK
- Expat relocation services; visa assistance; advice to international employers

## Payment & Cancellation policy

Cancellations must be received in writing at least 21 days before the date of the event. Cancellations made within 21 days will be subject to a 50% administration fee except that regrettably cancellations made within 7 days of the date of the event will not give rise to a refund, even if wishing to transfer to another date or course. You will however receive a copy of the documentation. You may always send another delegate in your place. We reserve the right to cancel the event if registrations are insufficient, or to alter dates, and accept no responsibility for any loss arising from such cancellation.