



MASTERS AND PhD PROGRAMS IN ENVIRONMENTAL STUDIES

The FACULTY OF ENVIRONMENTAL STUDIES offers unique opportunities for those interested in graduate work leading to the Masters and PhD degrees. Students pursue their own interests, building on past experience and exploring ideas in the broad spectrum of perspectives on natural, social, built and organizational environments. Individualized and flexible programs are possible in a wide range of environmental studies areas. Some of these areas are:

- environmental thought
- organizations and change
- gender and environment
- environmental education and critical pedagogy
- urban politics, planning and design
- environmental and social policy
- global/international and Canadian development
- environmental planning and design
- regional and community development
- the study of the future
- communication, advocacy and social change
- resource management
- Native/Canadian relations
- housing
- impact assessment
- women and development
- environmental politics and ecological economics
- cultural studies
- biological conservation and biodiversity
- action learning
- environmental and political linguistics
- environment and behaviour
- cooperative management
- health and environment

Applications for September 1994 should be received by March 1, 1994.

The Faculty also offers an undergraduate degree program leading to a Bachelor in Environmental Studies (BES). Information for all programs can be obtained from:

Coordinator of External Liaison
Faculty of Environmental Studies
York University
4700 Keele Street
North York, Ontario, Canada M3J 1P3
Tel: 416 736-5285 Fax: 416 736-5679
BitNet: ES052003@ORION.YORKU.CA

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Building your own business

If you are going into business for yourself, you've undoubtedly researched external factors, such as potential markets, competition, suppliers, customers, and sources of financing. But what about internal matters, such as how you will structure your company? As any chartered accountant will remind you, it's important to consider the financial, legal, and tax consequences of choosing to operate as a sole proprietorship, a partnership, or a corporation.

Due to first time costs, many new businesses experience losses or make only minimal profits in their first year of operation. If you expect that your business might be among them, consider operating the business as a sole proprietorship (you alone are the principal) or partnership (in which there is one other principal). Either way, reasonable business losses can be applied against other non-business sources of income for income tax purposes, thus reducing the overall amount of tax you pay.

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If you opt to incorporate, your corporation exists as an entity in its own right for legal and tax purposes. This means you must file a separate corporate income tax return in addition to your own personal tax return. Salary, bonuses, dividends, and interest received from the corporation are recorded as income on your personal tax return. Business losses, however, cannot be written off against personal income given the separate identity.

Regardless of which structure you choose, bear in mind that you may opt for a non-calendar year end for the business, that is, a year end other than December 31. Doing so can, in the case of a sole proprietorship or partnership, result in a one-year deferral of tax on such income. Say you started the unincorporated business on April 1, 1993, and the business is profitable. Let's assume you pick January 31, 1994 as your first year end. You do not have to report the results of that first profitable period, and potentially pay tax on your profits, until you file your 1994 personal income tax return.

Timing of the first year end can also reduce your instalments of tax on income not subject to the normal withholding at source. By delaying the year end and reporting of business income, your tax base, the amount on which subsequent year instalments are calculated, is reduced accordingly.

Exposure to liability is another factor to consider when structuring your company. Since a corporation is distinct from its owner, creditors are limited to pursuing corporate assets to satisfy claims, unless you have given personal guarantees. Personal assets, however, are not protected, in the case of a sole proprietorship or partnership.

If you intend to operate as a sole proprietorship and use a business name, you may have to register your company with the Ministry of Consumer and Commercial Relations in Ontario- and the appropriate ministry in other province. It's also prudent to conduct a search of your business name through the Ministry to ensure that no else is using it. There is a fee for both services.

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