



## Connecting professionals around the world

**International Practice Group, is an international association of independent firms, with a Secretariat, which meets clients' needs for legal, taxation and accountancy services throughout the world**

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## Athens - a report on our Autumn conference, 7 – 9 October 2010

The purpose of our conferences – in compliance with the statutory objects of International Practice Group (IPG) - is to meet each other on a regular basis in order to keep and develop our personal contacts; to know more about fellow members in both a professional social capacity; as well as to learn more about our hosts and their country.

In order to achieve these IPG goals, we were received – delegates and spouses, over 90 attendees - by our host **Papakyriacou & Partners Ltd.** On Thursday 7<sup>th</sup> October, 2010, in the five star luxury Royal Olympic Hotel, in the centre of Athens.

The program started by a **dinner at Royal Olympic Hotel**, with an exceptional view of the Temple of Zeus and the Acropolis.

the hosts and a short summary about Cyprus Companies.

Mrs. Demetra Pragolu – from the Greek Investment Agency – outlined the investment possibilities in Greece. The presentation given by Louis Taminis, tax consultant, gave very detailed information about investment and tax aspects in Cyprus.

After lunch the conference continued with Key Staff and Junior Staff Programme workshops. Mr Jonathan Silverman and Nicholas Lakeland gave a presentation about the development of Information Technology in professional services. We also received interesting presentations given by Mr. Sozos Papakyriacou and Mr. Jens Langendorff. More detailed info will follow in supplementary communication as the data collected is still being processed.

After this day's program we were invited to a sightseeing of Athens by bus, during which we had the opportunity to hop off at Panathinaiko Stadium and to finish the evening with a **gala dinner at St George Lycabettous Restaurant**, with fantastic panoramic view over Athens' monuments!

thanked for his valuable and hard work. Additionally, the minutes of Amsterdam May 2010 were accepted.



Then the new candidates presented themselves. Following the excellent presentations, four new members were admitted: Grohmann Hienert Zierhut Wirtschaftsprüfungs- und Steuerberatungs GmbH (Austria), Advokatfirman Engstörm & Co AB (Sweden), Schuffels Rechtsanwälte (Germany) and Secretan Trojanov Schaer SA (Russia).

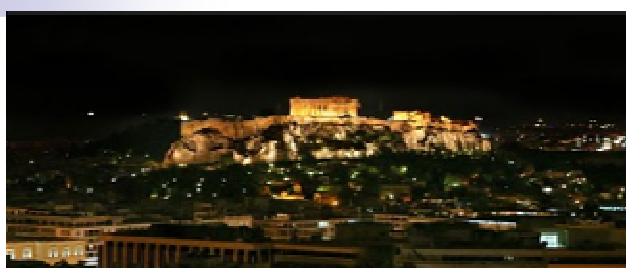
In the case of Hajdú & Menyhei Attorneys at Law (Hungary) a provisional acceptance has been accepted, to be confirmed following the due diligence to be completed in November 2010.

### Welcome to our new members!

More detailed information regarding our new members will follow in the next newsletter .



After that, we discussed the other topics on the Agenda (Ethics Committee presented by Mr. Rodolfo Fernandez and Mr. John



The official conference opened the next day on Friday 8<sup>th</sup> October, 2010 with an introduction by Mr. Friedhelm Gruber, Chairman of IPG, after which Mr. Sozos Papakyriacou welcomed the delegates. Mr. Andreas Ploubidis presented



On Saturday, 9<sup>th</sup> October 2010, the Annual General Meeting was opened by our Chairman, Mr. Friedhelm Gruber. We approved the accounts for 2009 and we appointed Mr. Jochen Hey as a director. We accepted Mr. Charlie Thomsons' resignation, whom we

Graham, future conferences to be held in Dortmund and in Prague, Website, Articles of Association etc.).



In the afternoon a professional guided visit of the Acropolis educated the participants: we had the opportunity to enjoy the history of Greece, walking among the architectural masterpieces.

Among the social events it is to be noted that the permanent "Bar Workshop" fulfilled its task, surrounded by the sights of the Temple of Zeus and the Acropolis.

## To be continued in DORTMUND!

Eva Kalaszi, Hungary



The last dinner at **Panorama Fisher Tavern** was an excellent choice! Delicious Greek seafood served in enormous quantity, ouzo, of course, and local wines prepared us for the great surprise: a traditional Greek dance show with the possibility to show our skills in Sirtaki dancing.

To summarise: It was a very successful conference, it achieved its goals, thanks to our hosts and their team and the participants.

Our hosts' talents were revealed, not only in organising this unforgettable conference, but also in dancing, supported by Greek traditional music.

The location of this restaurant gave place to the formation of an "ad hoc late night swimming committee" which proved that some of our delegates can make use of the unforeseen possibilities.



The photo gallery will be published in November, which you will find on our website at the members only section (thankfully!).



The Management Committee Members would like to thank the partners and staff of **Papakyriacou & Partners Ltd** for their excellent hospitality in hosting the unforgettable IPG Conference.

## Spouses program....

On Friday 8<sup>th</sup> October, at 9:00 we left the hotel by bus to visit the Temple of Poseidon at Sounion.

The Temple at Sounion, was a venue where mariners, and also entire cities or states, could pay tribute to Poseidon, by making animal sacrifices, or leaving gifts.

The temple of Poseidon was constructed in approx. 440 B.C., over the ruins of a temple dating from the Archaic Period. It is perched above the sea at a height of almost 60 m. The design of the temple is a typical hexa-style i.e. it had a front portico with 6 columns. Only some columns of the Sounion temple stand today, but intact it would have closely resembled the contemporary and well-preserved Temple of Hephaestus beneath the Acropolis, which may have been designed by the same architect. As with all Greek temples, the Poseidon building was rectangular, with a colonnade on all four sides. The total number of original columns was 42: 18 columns still stand today. The columns are of the Doric Order. They were 6.10 m (20 ft) high, with a diameter of 1 m (3.1 ft) at the base and 79cm (31 inches) at the top. At the centre of the temple colonnade would have been the hall of worship (*naos*), a windowless rectangular room, similar to the partly intact hall at the Temple of Hephaestus. It would have contained, at one end facing the entrance, the cult image, a colossal, ceiling-height (6m) bronze statue of Poseidon. Probably gold-leafed, it may have resembled a contemporary representation of the god, appropriately found in a shipwreck. Poseidon was usually portrayed carrying a trident, the weapon he supposedly used to stir up storms. (Source: <http://en.wikipedia.org/wiki/Sounion>)



Going to Sounion took us little more than an hour but the trip was very pleasant. Driving uphill having the blue sea on our right and the green mountains on our left was truly magnificent. The driver was very good and our guide Fenia gave us a lot of information about the places we were passing by. The Temple of Poseidon at Sounion was most impressive with its white marble columns standing high for so many years, with some old scripts still obvious on the white stones. Our guide explained everything about the temple to us, its history and the legends surrounding it.

The wind however was really strong and we couldn't stay long to enjoy the view.



At the cafeteria we had a small lunch which gave us an idea of Greek cuisine and we enjoyed a glass of wine and a glass of refreshing cold beer. Irene, our escort, did her best to meet our needs and we all thank her very much for that. On the way back to the hotel some of us wanted to get a little something from the shops and again Irene made sure that we went to the right places.

Everything was really nice, but what I enjoyed most on this trip was the company of the people. Accompanying my husband for the first time at the IPG conference, I didn't know anybody else from the group and I was a bit worried as to how we would get along. That was for the first 5 minutes, I must say, because everyone was really friendly and welcomed me right away, making me feel at ease. I thank everyone for that and look forward to the next meeting. I definitely recommend to all the spouses of the IPG group members to join the conferences. It is really fun having such wonderful people around you and trust me we had a good time.

On Friday night we gathered at the hotel's reception at 18.00, everyone looking their best, with the ladies well dressed up and the gentlemen in their tailored suits.

We got on the buses and left the hotel for a tour around Athens. We first visited the port of Piraeus, one of the leading ports in the

Mediterranean, an important centre of the merchant marine, industry and transportation. Piraeus port is the chief exit point from the city by sea for destinations amongst the Aegean Islands and elsewhere in the east Mediterranean. Domestic destinations include all of the Aegean islands.

We passed by all Piraeus three ports: the central port, the Zea Marina and Mikrolimano and watched the ships and the fishing boats sailing into the clear blue waters of the Mediterranean.

Then on the way back to Athens we passed through Syntagma (Constitution) Square. At the top of Syntagma we saw the Parliament Building, formerly the King's Palace, built between 1836 and 1840 by King Otto Bavaria and the tomb of the Unknown Soldier, which is guarded by Evzones, the elite soldiers who also guard the Palace and are chosen for their height and strength. Then we passed by the Zappeion Exhibition Hall which is one of the most important venues for conferences, exhibitions and special events in Europe. The Zappeion Exhibition Hall has served as the headquarters for the Greek EU Presidency, the Press Centre for the Ministry of the Press during the 2004 Olympic Games and is now the home of Greece's Fashion Week which takes place twice annually. Immediately after, we went to the marble Panathinaic Stadium, also known as the Kalimarmaro Stadium, of the 1896 Olympic Games where we had a quick stop for pho-



tos.



## Spouses program....

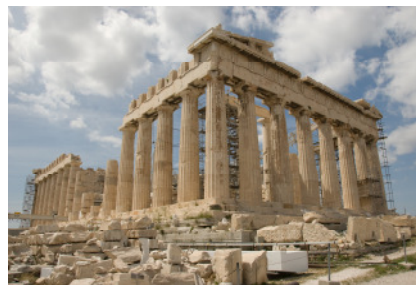
Passing through all these great monuments of Athens put us in a romantic mood and made us wonder what it was like living in Athens in those old days. Arriving on the hill of Lycabettus, the view was absolutely magnificent. Having dinner on the hill, viewing Athens from above and viewing the Acropolis right across from us, was really something unforgettable. The dinner was very well planned; fish risotto for entrée, a very refreshing tomato with parmesan and basil salad and after a very well cooked and presented steak for main. The wine was very pleasant and the waiters and waitresses made sure we had our glasses full at all times. Finishing our dinner we had lava cake with vanilla ice cream, which was absolutely perfect. Back to our hotel we had a couple more drinks and ended the night in the early morning hours.

On the second day of the conference we visited the Acropolis museum which is a very visitor-friendly museum. First we visited The Gallery of the Slopes of Acropolis which houses finds from the sanctuaries that were founded on the slopes of the Acropolis, as well as objects that Athenians used in everyday life from all historic periods in an ascending, wide glass-floored gallery. The occasionally transparent floor provided a view of the archaeological excavation. Then the Archaic Gallery, in which we had the opportunity to view exhibits from all sides as three-dimensional exhibits. Finally we visited the Parthenon Gallery where we observed a video presentation about the Parthenon and the sculptural decoration of the monument. In the same area, ancient marble inscriptions were presented, recording detailed cost records of the construction of the Parthenon and the statue of the goddess Athena.

On Saturday afternoon, the Acropolis of Parthenon, the world's most famous monument, was waiting for us! For the purpose of being more flexible, we had been divided into two groups. After a 10-minute walk, we arrived at the foot of Acropolis hill, where the guided tour was about to begin. On the top of the hill, the Parthenon stood strongly. We all impatiently waited for the words of our guide to gain knowledge about one of the greatest wonders of the world.

The Parthenon itself replaced an older temple of the god Athena, which historians call the Pre-Parthenon or Older Parthenon, that was destroyed during the Persian invasion of 480 BCE. Like most Greek temples, the Parthenon was used as a treasury. For a time, it served as the treasury of the Delian League, which later became the Athenian Empire. In the 5th century CE, the Parthenon was converted into a Christian church dedicated to the

Virgin Mary. After the Ottoman conquest, it was turned into a mosque in the early 1460s, and it had a minaret built on it. On 26 September 1687, an Ottoman Turk ammunition dump inside the building was ignited by Venetian bombardment. The resulting explosion severely damaged the Parthenon and its sculptures. In 1806, Thomas Bruce, 7th Earl of Elgin removed some of the surviving sculptures, with the Ottoman Turks' permission. These sculptures, now known as the Elgin Marbles or the Parthenon Marbles, were sold in 1816 to the British Museum in London, where they are now displayed. The Greek Government is committed to the return of the sculptures to Greece, so far with no success. (Source: <http://en.wikipedia.org/wiki/Parthenon>)



On the way up, guided through the surrounding monuments, we didn't miss the chance to take photos. Half an hour later we freely walked around the Acropolis, admiring the most beautiful architectural monument of all time. We took many photos as memories. At 5:30 we made our way back to our hotel, filled with the best memories and impressions.

On Saturday night we left the hotel at 7:15 to go to Vouliagmeni. At about 8:00 pm, we arrived at a seaside fish tavern called "Panorama". The traditional Ouzo drink was already on the table! The food started coming immediately to our tables while the band played traditional Greek melodies. The singers were excellent and after a couple of drinks nobody cared to eat anymore! Everybody got up and danced Sirtaki, Zeimpekiko and many other Greek dances. The Greek members of the group did their best



to entertain everyone and I believe they did an excellent job.

Highlighting the night even more, we had a brief show from professional dancers which everybody enjoyed. Continuing our evening, we danced to the sounds of the 80's and then again some more Greek dancing. We were all having such a great time that nobody noticed that it was past midnight. The buses were waiting outside but we didn't want to leave just yet so we went for a quick walk by the sea instead. The most daring of us took their shoes off and walked by the sea. Feeling the warm sea water on bare feet was sensational and to our amazement, a couple of IPG Group members, which were very brave we must admit, went for a swim in the clear waters ignoring the cold. We left the restaurant a little before one o'clock full of unforgettable memories feeling very content for sharing a fantastic night with such good friends.



**Kika Serghiou**  
Papakyriacou & Partners  
Cyprus

## Interview with Sozos Papakyriacou, Papakyriacou & Partners Ltd., Conference Organizers



***You and Andreas Ploubidis have been partners for many years. How did you meet and why did you decided to work together?***

We met at a joint client's assignment back in 1998. It was a serious tax case where Cypriot and Greek companies were involved. Both sides worked together with due care and professionalism. This was respected by both parties and soon after we started referring work to each other. Mr. Andreas Ploubidis had no international representation at this time. He was first introduced to Picatrex in 2003, when Papakyriacou & Partners organized the Conference in Cyprus. In 2005 the two firms signed a cooperation agreement, by which the two firms officially represents each other in the respective country.

***When did you decided to join Picatrex?***

Papakyriacou & Partners joined Picatrex in 2000.

***Is it the first time that you organized an IPG conference?***

***I know that you organized a conference for Picatrex. Was this in Cyprus or in Athens?***

This is our first IPG conference. We organized the Picatrex conference in 2003 in Limassol, Cyprus.

***What is the difefrence between the conference that you organized for Picatrex and the current conference?***

***How many participants were there?***

Picatrex was a relatively small network consisting of around 40 members, mainly from Europe. 38 members from all firms joined the Cyprus meeting, plus 12 accompanying persons. Taking into consideration that Picatrex had the same values as IPG, the concept of the conference was much similar. However, the IPG conference was double in size. As far as the conferences itself, although very similar, IPG conference was more enhanced in content and overall presentation. As regard the social events they were much similar. Mr. Andreas Ploubidis presented really good statistic about attendees at the last General Members Meeting (see the following page 6).

***Can you remember the statistics of the Picatrex conference, you organized?***

As far as the Picatrex statistics, our records show that we had 35 firms participating out of 40 official members (87.5%). We also had 3 members coming from another American network, with which IPG had cooperation. Amongst the participants, we had 2 new members approved to join Picatrex network and 1 participant whose membership has been postponed.

***What are your feelings now?***

We were very pleased to host the IPG Autumn conference in Athens. Although it was a hardworking and demanding process, we really enjoyed every part of the process. We worked together with Andreas, very smoothly, nicely and we are very proud for the overall success. We are very pleased when we saw our associates from other countries enjoy the conference, the social program and generally their stay in Athens.

Moreover, we were very pleased to receive a lot of emails from many participants during the week following the conference, expressing their thanks again and again about this great event of Athens!

***We are very grateful for that!***

We would like to express our thanks to all the participants, their accompanying persons, the Management Committee and last, but not least, our Secretariat Hiacenta who always supported us during this pleasant process. We thank also to our personal assistants Odysia and Irine and the other members of our firms that assisted in the organization of this event.

## Statistics 2010 IPG Autumn Conference in Athens

Including the host Papakyriakou & Partners  
Cyprus (7 persons, including the speaker) and Greece (2 persons)

### **Expectation** according to bookings:

50 firms - members from 24 Countries.  
79 Delegates and 18 accompanying persons

### **Participated**

51 firms - members from 24 Countries  
78 Delegates  
and 15 accompanying persons

#### **51 Firms - members from 24 countries**

Germany	6 firm – members	China	1 firm – member
Netherlands	6 firm – members	Czech	1 firm – member
UK	5 firm – members	Cyprus	1 firm – member
France	4 firm – members	Greece	1 firm – member
Italy	4 firm – members	Luxembourg	1 firm – member
Austria	3 firm – members	Liechtenstein	1 firm – member
Belgium	2 firm – members	Malta	1 firm – member
Isle of Man	2 firm – members	Russia	1 firm – member
Hungary	2 firm – members	Slovakia	1 firm – member
Switzerland	2 firm – members	Spain	1 firm – member
USA	2 firm – members	Sweden	1 firm – member
Channel Isl.	1 firm – member	UAE – Dubai	1 firm – member

## Sport at the IPG Autumn Conference in Athens Golf – and Tennis Tournament



### Golf Tournament

The winner of the golf tournament is our Chairman,  
Mr. Friedhelm Gruber from Senat AG, Liechtenstein.

The golf trophy was presented by the former holder Mr. Robert Christenson from Volaw Trust & Corporate Services Limited, Jersey.

Mr. Friedhelm Gruber took the opportunity to present his association

- „Golfing with Heart“ -

an association for needy children and young people suffering from cancer.



[www.golfenmitherz.com](http://www.golfenmitherz.com)

## Tennis Tournament



After 10 years of membership the idea came to me that, since IPG golfers seemed so much to enjoy spending time together hurting a small white ball, this kind of challenge could be extended to other opportunities hit balls of various sizes.

Having experienced recently the thrill and excitement of playing tennis, I proposed to the MC to organise a tennis tournament for the Athens conference, assuming there could be even more players than the usual 5 or 6 bunch of fellows for golf, collecting cups and medals every 6 months. I must say that if this inspiration sounded right, it happened to be in fact all wrong! Out of three interested members, only 2 came to play directly the...finals! Hungary (Akos MENYHEI) against France (me). In fact many people told me in Athens that they would love to be part of it next time in Dortmund, but that the information was circulated a bit late. Never mind, I believe it's the start of something new and exciting since at least 5 more people will be playing next time, all levels of skill being welcome! I hope we will be even more than that and that our host will be able to book enough courts to have a nice tournament for our IPG tennis warriors. It was a great experience to play against our new friend and member Akos. He taught me a lot of good and useful words in Hungarian when he lost some points, and learned some interesting French from me in similar circumstances. The Greek gentlemen playing on nearby courts showed a growing interest in our efforts and our loud comments about our own performances... With more people on the Courts in Dortmund, our vocabulary will become even richer!

Michel Mall

## IPG News!

### Charlie Thomson - Closing Word



I have enjoyed my time as a board member of both Picatrex and International Practice Group (IPG). It has given me the opportunity to meet and interact with professionals all over Europe and into America.

It has contributed some special memories. Each gala dinner organized by the hosting member has been unforgettable for the cuisine and for the company. These meetings are also the opportunity to find out about other members' abilities and who can forget the Fado singing in Lisbon.

During my time on the board, the business world has changed with the impact of IT and the communications and indeed it was interesting to watch other members keeping in touch with their business through Blackberry during the most recent Annual General Meeting. The advances in IT and the development of easy low cost air travel around the Europe has improved the interaction of our group and has led to a group of young and exciting members joining.

I am sure that IPG will thrive as it develops and hope it will never lose its feeling of being a "family".

Charlie Thomson

## Jochen Hey Our new Management Committee Member



During the AGM at the Athens Conference, Jochen Hey has been voted in as a new member of the IPG Management Committee, replacing Charlie Thomson as section head "Accounting and Tax".

He started his career over 10 years ago as one of the crowd at a Big 4 firm (still 5 at that time). Since 2005 Jochen has been a partner of Hey & Heimueller, an accounting and tax advisory firm in the centre of Germany with a total of 4 partners and 25 staff. He is qualified in Germany as a Certified Tax Advisor and Certified Auditor, as well as in the United States as U.S. Certified Public Accountant. Not surprisingly, Jochen primarily serves international clients (both, inbound and outbound) on tax, accounting and general business advisory matters. Outside of work, he is a family man and loves to spend time with his two little children, which are also the primary reason why he still has not tried to play golf.

He can be reached at [jochen.hey@heyheimueller.de](mailto:jochen.hey@heyheimueller.de).

Jochen Hey

## IPG Autumn conference, 7 – 9 October 2010



### Results of the conference survey

We would like to thank all of our members, who took the time to complete this survey. We appreciate your time and your input, value the comments you have made.




27 survey results were analysed. The detailed results can be found at our website in the members' only section.

In short the results are as follows:





*Did you feel that the correspondence prior to the conference via email and our website was effective and satisfied?*

Answer	0%	100%	Number of Responses	Response Ratio
Very Dissatisfied			0	0.0%
Dissatisfied			0	0.0%
Satisfied			15	57.6%
Very Satisfied			11	42.3%
<b>Totals</b>			<b>26</b>	<b>100%</b>



*How satisfied were you with the registration process?*

Answer	0%	100%	Number of Responses	Response Ratio
Very Dissatisfied			1	3.8%
Dissatisfied			0	0.0%
Satisfied			12	46.1%
Very Satisfied			13	50.0%
<b>Totals</b>			<b>26</b>	<b>100%</b>



*How satisfied were you with the conference materials provided?*

Answer	0%	100%	Number of Responses	Response Ratio
Very Dissatisfied			1	3.8%
Dissatisfied			1	3.8%
Satisfied			13	50.0%
Very Satisfied			11	42.3%
<b>Totals</b>			<b>26</b>	<b>100%</b>

*Did you feel the length of conference sessions were too long, just about right, or too short?*

Answer	0%	100%	Number of Responses	Response Ratio
Too long			8	32.0%
Just about right			17	68.0%
Too short			0	0.0%
<b>Totals</b>			<b>25</b>	<b>100%</b>

*Overall, how satisfied were you with the speakers/presenters?*

Answer	0%	100%	Number of Responses	Response Ratio
Very Dissatisfied			2	8.0%
Dissatisfied			11	44.0%
Satisfied			9	36.0%
Very Satisfied			3	12.0%
<b>Totals</b>			<b>25</b>	<b>100%</b>

*ACCOMMODATION — How satisfied were you with the room and hotel's other facilities?*

Answer	0%	100%	Number of Responses	Response Ratio
Very Dissatisfied			1	3.8%
Dissatisfied			1	3.8%
Satisfied			7	26.9%
Very Satisfied			17	65.3%
<b>Totals</b>			<b>26</b>	<b>100%</b>

*FOOD AND RESTAURANTS — How satisfied were you with food and restaurants?*

Answer	0%	100%	Number of Responses	Response Ratio
Very Dissatisfied			0	0.0%
Dissatisfied			3	11.5%
Satisfied			11	42.3%
Very Satisfied			12	46.1%
<b>Totals</b>			<b>26</b>	<b>100%</b>

*SOCIAL EVENTS How satisfied were you with the tours?*

Answer	0%	100%	Number of Responses	Response Ratio
Very Dissatisfied			0	0.0%
Dissatisfied			2	8.0%
Satisfied			4	16.0%
Very Satisfied			19	76.0%
<b>Totals</b>			<b>25</b>	<b>100%</b>

*Did the conference meet your expectations?*

Answer	0%	100%	Number of Responses	Response Ratio
Yes			25	92.5%
No			1	3.7%
No Responses			1	3.7%
<b>Totals</b>			<b>27</b>	<b>100%</b>

*Overall, what is your level of satisfaction with the event?*

Answer	0%	100%	Number of Responses	Response Ratio
Poor			2	7.4%
Fair			1	3.7%
Good			15	55.6%
Excellent			9	33.3%
<b>Totals</b>			<b>27</b>	<b>100%</b>

The contact details for the Chairman and Secretariat of the group are shown at the bottom of this page, but detailed below is a list of contact details and areas of responsibility for the Management Committee:

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<b>Graham Wallace</b>	Barnes Roffe LLP	+41 20 8988 6100	<a href="mailto:graham.wallace@ipgnetwork.org">graham.wallace@ipgnetwork.org</a> <a href="mailto:g.wallace@barnesroffe.com">g.wallace@barnesroffe.com</a>	Vice Chairman Treasurer
<b>Willem Smit</b>	Hoens & Souren	+31 79 342 02 50	<a href="mailto:willem.smit@ipgnetwork.org">willem.smit@ipgnetwork.org</a> <a href="mailto:Smit@hslaw.nl">Smit@hslaw.nl</a>	Head Section Law
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#### **And finally - Newsletter distribution**

Finally, we would ask that you pass this newsletter on to all members of your firm who could usefully be aware of IPG. If you wish to supply the Secretariat with a general email address which acts as a distribution list for your firm then we would encourage you to do so. This way each firm can keep their internal distribution list up to date and the Secretariat can send newsletters, etc. to the widest possible number of people. If you have any questions please contact Hiacenta Leutert Klages.

If you have any matters you would like including in the newsletter then please let the Secretariat know.

**Addresses: International Practice Group – Secretariat in Vaduz**  
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Website : [www.ipgnetwork.org](http://www.ipgnetwork.org)

**International Practice Group – Secretariat in Zurich**

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