

Services to
the Medical
Profession

Leading the way.

 **DAINS**
ACCOUNTANTS

A Clear Path

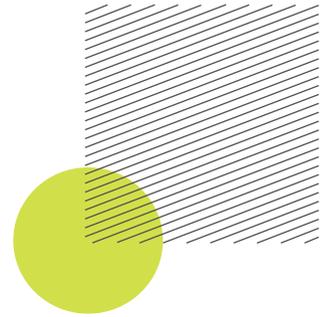
Together we can realise your full potential.

Medical professionals need a lot more than medical skills. Making the most of your career demands business awareness and the right support.

The Medical Services experts at Dains support dedicated, professional people in reaching their potential. Not just as practitioners, but as individuals. Our approach is capable, committed and thorough. Wherever you are in your medical career, we'll help you reach the next stage.



Introducing Dains



As a medical professional you have very specific accounting needs.

We're the perfect choice for a whole range of medical practitioners. Clients across the entire medical spectrum come to us, including GPs and dentists, from sole practitioners through to large partnerships. They also include a variety of consultants and locums from all parts of the country.

What Makes Dains Different?

Of course we give you accounts that are prepared to the highest standards.

More than that, we make them as useful as we can. You need more than simple facts when making important decisions about your practice. Advice is what makes us truly different. We don't sit on a fence, presenting you with a range of options while refusing to make recommendations. Your patients expect clear options, and we think you're entitled to the same from us. We take your needs seriously, in order to understand what you should be doing and give you genuine advice. You can rely on us to talk with you before you realise you're facing an opportunity, or a problem. A large part of our business is won through recommendation from people who value and act on our advice.

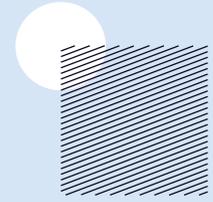
Working With GPs And Practice Managers

You and your staff are in a rapidly changing environment.

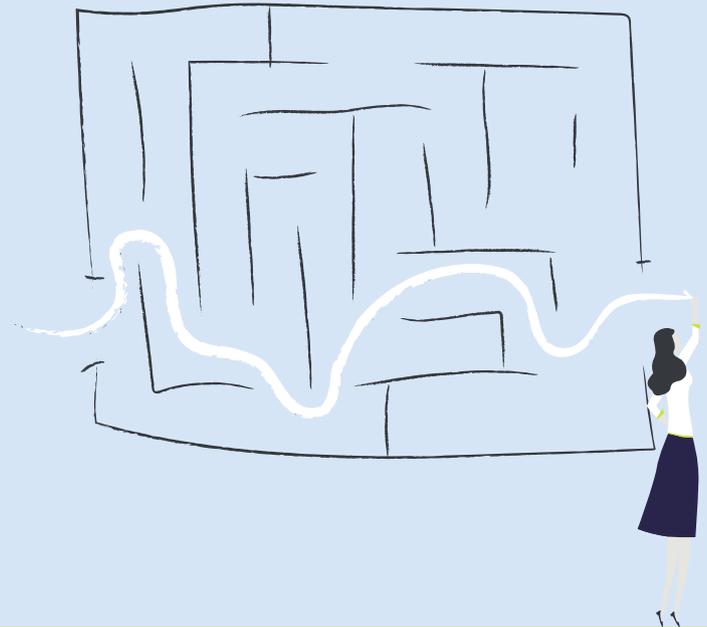
That means you need an adviser who knows what is happening in primary care – one who can give you practical advice. Only then can you be sure that you and your team understand the issues facing your practice and their implications for you. We believe that simply preparing accounts and tax returns for GPs is not enough. You have to be able to count on the right advice too. We add value to all aspects of your work.

Talk to our specialist Partner led team about your most pressing concerns:

- ✔ Practice accounts and accounting systems
- ✔ Benchmarking of practice performance
- ✔ Developing your practice
- ✔ Budgeting and cashflow
- ✔ Tax planning and VAT
- ✔ Pensions and superannuation
- ✔ Surgery developments and funding



One of the key changes introduced by the 2004 New GP Contract was that Certificates of Pensionable Profits (Superannuation Certificates) now have to be completed annually for each GP Principal working in general practice. These Certificates allow GPs to effectively self certify their income for superannuation purposes. Calculating a GP's superannuation liabilities is extremely complex with tremendous scope for error if you don't know what you are doing. As medical specialists we keep abreast of developments in this complex area and ensure that our clients' NHS Pension contributions are properly calculated and that they do not lose out in the long term. Not only do we complete the Certificates for our clients but once the Certificates have been signed by the GP we submit them to the appropriate Primary Care Authority and liaise as necessary to ensure that only the correct superannuation liabilities are paid.



Hospital Consultants

If you're a hospital consultant, the tax burden from private practice income can be heavy.

We can work with you in a number of ways to reduce it. That might include paying salaries/pensions or setting up a limited company. The restriction in the pension annual allowance from a maximum £40,000 to a possible £10,000, depending on income, and the tax change on pension contributions, is impacting a large number of consultants. We can help you to understand your position, contact NHS pensions on your behalf, and provide pro-active advice in conjunction with a specialist IFA. Our Medical Services team can help advise on how these arrangements could help you, given your own individual circumstances. Finally, we make sure that the split between your employed and self-employed incomes is successfully managed, including PAYE and National Insurance issues.

Our team can provide you with information on any of the following:

- ✔ Private practice accounts and tax returns
- ✔ Evaluation of superannuation versus other pension contributions
- ✔ Review of accounting systems





Dentists

Nobody knows better than you that it takes years of hard work to develop a successful and efficient practice, not to mention the considerable financial investment.

Here at Dains we understand the importance of trust, such as that shared between your patients and you, and we pride ourselves in adopting this same principle within our approach to you.

We can offer you meaningful and practical advice on the following:

- ✔ Practice accounts
- ✔ Tax planning
- ✔ Pensions and superannuation
- ✔ Surgery developments and funding
- ✔ VAT
- ✔ How the Dentist contract affects your practice



Understanding Your Options

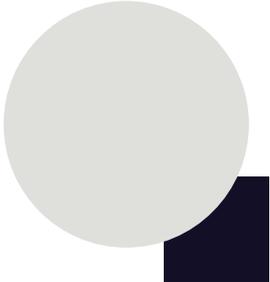
GP Locums

Moving to self-employed status can be daunting.

We help you make the transition as painless as possible. This includes sorting out your registration with HMRC and arranging for Class 2 National Insurance contributions to be paid. We also make sure you understand what financial records you need to keep and what expenses you can claim against tax.

As a locum, you're now able to make contributions into the NHS superannuation scheme. We help you with all of the arrangements as part of our service. Tax bills can be the ultimate unknown if you're self-employed. We take great pains to make sure that locums understand how much is needed to meet tax bills. We also make sure you have plenty of warning before you have to make a payment.





Preserving Your Wealth

Work with Dains and you can be sure of the business backup you need.

Of course life is about more than work, and our services extend beyond your practice to your personal financial needs. Whenever it's needed, we can offer informed and individual financial advice to you and your family:

We are here to help you create, protect and enhance your wealth.

- ✔ Estate planning
 - ✔ Will planning
 - ✔ Inheritance tax planning
 - ✔ Practice loan arrangements
 - ✔ Funding of school and university costs
 - ✔ Retirement planning
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Working Together, Step By Step

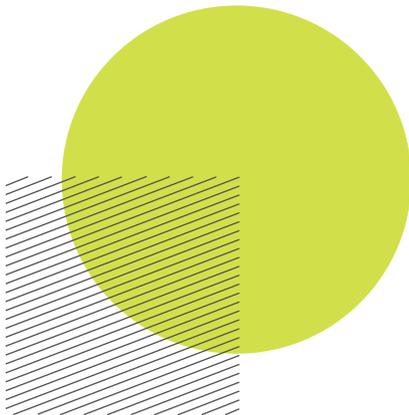


IT

We're used to working with all the common accounts packages.

We can help you with most of them when you need advice. We are also accredited suppliers of Sage and Xero. We can provide a full training and support service, as well as supplying and installing them. Our one-to-one training can help whoever carries out your book-keeping to stay up to speed. We also provide a friendly ear on the end of a telephone or any "How do I...?" questions.

We configure your accounts so that they meet all specific needs of the medical profession. That means you can be confident of your IT. You can also be confident you're managing your business as easily and as well as you can.



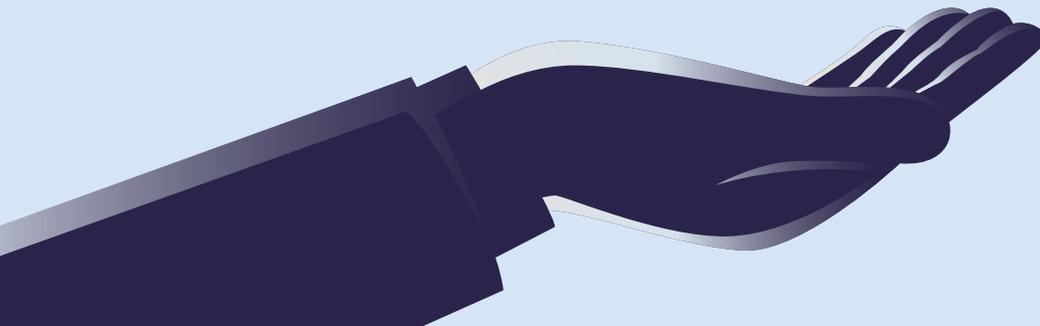
Pension Planning



Planning for the future requires careful consideration based on a good knowledge of the circumstances.

The long term aim is probably to enjoy retirement, not work and hopefully not worry about money. The starting point requires having a reasonable understanding of how pensions and specifically the NHS Superannuation Scheme works. Answers to questions like “What will I get?” and “When will I get it?” are fundamental to this. Pension legislation will change from time to time and along with alterations to the NHS Scheme, this is bound to generate confusion.

We work closely with specialist IFA's to provide advice on the NHS Superannuation Scheme, the contribution options and how to calculate benefits. IFA's link this information with other elements in the retirement planning process such as other assets and potential sources of income, identifying target income and at which age and date this may be needed. An important part of this is the provision of a service which projects benefits forward to offer a better understanding of what can realistically be expected at retirement.



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**Dains is a Midlands based accounting firm,
employing nearly 170 people across 5 offices**

We are a member of the UK200 Group, the largest mutual association of professional service providers in the UK. Through our membership of UK200, we are also members of the International Association of Professional Accountants ("IAPA") which gives Dains extensive global reach with over 250 accountants in 50 countries worldwide.

To learn more about how our team can help you and your business, visit our website www.dains.com



Leading the way.

Birmingham | Burton on Trent | Derby | Lichfield | Stoke

Telephone: 0800 298 3899

www.dains.com