

SHEEN STICKLAND LLP

CHARTERED ACCOUNTANTS

Medical Profession Specialists

'Whether you're an individual or a business we provide every service from stress-free tax returns to expert corporate finance.'

- Audit & Accounting
- Taxation
- Corporate Strategies
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Dedicated accounting,
on demand.



MEDICAL SERVICES

Being involved in the provision of medical services leaves little time to deal with tax and accounting issues. Instructing a top accountant with specialist medical knowledge will ensure you get the most out of the tax system whilst allowing you to concentrate on what you do best – looking after others.

When faced with pressing medical demands and increasingly complex tax legislation, it is wise to choose an accountant who combines technical excellence with the highest level of client care. We have been looking after the medical profession for many years and have a wealth of knowledge to put at your disposal.

Our medical specialists are well known. We are the tax specialists for BBC Southern Counties Radio, write articles and columns in Hospital Doctor and Doctor magazines, as well as providing regular columns in local and national newspapers. We also give tax presentations and provide workshops to various medical education centres, committees and professional bodies.

We look after medical professionals from the following fields:

- Hospital Consultants
- Psychologists and Therapists
- Dentists

Those who choose Sheen Stickland to look after their affairs will benefit from a team working at the cutting edge of medical taxation. We will be happy to advise on trading options (sole trader, partnership or limited company), employment of family members, maximising allowable deductions, national insurance savings, etc.

OUR PEOPLE

John O'Leary specialises in the tax affairs of the medical profession. John, who is CTA/ATT qualified, is known for his tax presentations to hospitals, education centres and professional bodies.

John also enjoys writing on tax matters. In addition to his columns in Hospital Doctor and Doctor, he prepares a weekly tax column for the Herald series of papers and is a regular contributor to the Mail on Sunday. The media links are not restricted to writing – he is the BBC's tax expert for the region, and can be found propping up the airways most Tuesday evenings.

The accounts and bookkeeping operations are under the supervision of Miss Julia Ventin. Julia is a Certified Chartered Accountant with a wealth of experience in all aspects of medical accounts. Julia has made a name for herself in advising on bookkeeping arrangements and procedures.

OUR SERVICES

We offer a flexible approach, providing whatever assistance you may need. The services you require may include the following:

- Preparing accounts
- Preparing tax returns
- Handling National Insurance issues
- Dealing with HMRC enquiries
- Tax planning
- Advice re property issues
- Bookkeeping services
- Payroll services

Whatever services you require on a day-to-day basis, you need someone to whom you can turn for extraordinary advice. You may be

concerned that your tax return is prepared to the highest standard, but it is also nice to have someone on hand if you decide to go into the buy-to-let market, wish to sell stocks and shares or need to emigrate.

ISSUES FACING THE MEDICAL PROFESSION

You need to be up-to-date on the latest tax and accounting issues (or have an accountant who is). The medical profession have been targeted as a high-risk group, so the chances of an enquiry are much higher than in previous years.

Problem areas include:

Spouse's salaries – if payments are not made in the correct manner, HMRC can deny tax relief.

Motor expenses – there are two methods for claiming relief, so you need to ensure that you are using the one that gives the best result.

Courses & conferences – ensure that you claim all that you are entitled to, but do watch out for the pitfalls.

Use of home as office – there are various ways to claim, but you will want to keep an eye on the potential CGT issues (many face unnecessary tax bills when they sell the family home).

Secretarial arrangements – a lack of planning could see you facing an unplanned back liability in respect of staff tax and NI.

National insurance – do not pay unnecessary contributions.

At Sheen Stickland we prefer to take a pro-active approach towards the affairs of our clients. Rather than simply turning around tax returns and accounts, we favour reviewing our clients' affairs to ensure they obtain the right balance between lowering their tax liabilities and keeping matters simple.