

Accounting for Medical Practitioners



SBG 
accountants & business advisors

"We recognise the fact that running a medical clinic is very demanding and dealing with public health issues can be very stressful. Apart from providing assistance with the usual compliance issues of GST, BAS, PAYG and superannuation, we'll advise you on the most appropriate tax structure for your business and offer strategies to protect your assets and create wealth."

We understand you are busy and bookkeeping often doesn't get the attention it deserves. To minimise the cost of compliance we will help you select the most appropriate accounting software for your medical practice taking into account your business needs (bookkeeping, payroll, invoicing etc.) and level of accounting skill. Where required we will train you or your staff to use the software because we find many medical practitioners make the mistake of buying sophisticated 'double entry' accounting programs that are beyond their needs and level of accounting skill. This often leads to 'computerised shoebox' records and unnecessary accounting costs.

Our services to GP's, specialists and surgeons are both broad and deep. Over the years we have helped clients obtain funding for their commercial property, new medical equipment and motor vehicles (chattel mortgage, lease etc.). Through an affiliate business partner we also give you access to fleet discounts on new cars that could save you thousands of dollars. As a medical professional we recognise you want to grow your profits and your wealth which explains why a number of our GP's, specialists, physiotherapists and dentists have a self managed superannuation fund built into their structure. If you want to know more about starting a SMSF download our e-booklet, Thinking of Starting a SMSF?

Accounting for Medical Practitioners

"We offer you strategies to grow your business, your profits and your wealth. Over the past decade medical practitioners have become a real niche within our accounting practice and if you're looking to get the right advice when starting, buying or developing your medical practice or clinic, call us today on (03) 9629 6744."

Paul Dobson FPA

There are numerous issues to consider when starting or buying into a medical clinic. As a business start-up specialist we can assist you with your branding, business structure, site selection, commercial lease, corporate brochure, marketing and even the development of your website.

We have created a number of tools for new business owners including a comprehensive checklist of start up expenses broken down into categories including leasehold improvements, IT costs, marketing and medical equipment.

The team of medical specialists at SBG Accountants & Business Advisors offer GP's, physiotherapists, osteopaths, dentists, optometrists and surgeons a range of accounting, taxation and business coaching services including:

- Start-Up Business Advice
- Advice and Establishment of Your Business Structure
- Advice & Assistance with the Purchase or Sale of your Medical Practice
- Spreadsheets and Tools including a Start Up Expense Checklist and Pricing Calculator
- Tax & Business Registrations including your ABN, TFN, GST, WorkCover etc.
- Preparation of a Business Plan, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training – Bookkeeping, Invoicing, Payroll etc.
- Preparation of Finance Applications for Banking Institutions
- Site Location and Advice Regarding your Commercial Lease
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Industry Benchmarking and KPI Management
- Marketing Advice including branding, brochures, website and social media strategies
- Advice and Assistance with the Development, Content and Website Search Engine Optimisation
- Wealth Creation Strategies, SMSF's and Financial Planning Services
- Vehicle & Equipment Finance (Medical Equipment and Clinic Fit Out)
- Monitoring Labour Costs & Advice regarding Employee Relations and Workplace Laws
- Advice regarding Claiming Motor Vehicle Costs
- Business & Risk Insurances
- Business Succession Planning

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