

four fifty partnership

chartered accountants

Specialist business & tax advisers

for the

Dentistry Profession

four fifty have a specialist team with many years combined experience working with the dentistry profession. This gives us an invaluable insight into this sector and allows us to tailor our wide-ranging services to meet our clients many and varied needs. We employ a hands-on approach to guide you through all stages of the business lifecycle; from start-up to maturity and beyond.

Our reputation has been built on delivering bespoke, high quality solutions that are client and lifestyle focused - realising tangible benefits to you and your business and particularly ensuring that profit opportunities are maximised at every turn.

We do not just stop there. As well as supporting you with our core fields of expertise we also work together with specialist advisers in other critical areas such as dental plan provision, key banking providers, legal services (including Will and power of attorney writers) and Independent Financial Advisers, amongst others.

We not only work with sole principals and expense-sharers, we also have extensive experience and an in-depth knowledge of associates, foundation dentists (vocational trainees), and other dental care professionals. Furthermore, we are expertly placed to assist with the ever growing range of associated healthcare services provided by many expanding practices.

So, whether you are on your own or part of a diverse practice, let our expertise guide your business through its journey.



Our specialist knowledge and proactive approach can help you achieve your goals, whatever they may be. See how with these illustrations.

We can help you save tax: Incorporating the practice

Facts: A principal with annual profits of £250,000, three associates, and overall practice turnover of approximately £1million from 95% private and 5% NHS patients.

Client attitude: To be as tax efficient as possible.

Solution: We reviewed the trading vehicle and concluded a Limited Company would be beneficial at this point in time.

Result: Anticipated annual total tax savings in excess of £28,000

Next step: There are also further opportunities for other tax planning strategies to significantly reduce the tax burden and ensure profits are extracted in the most tax efficient way.

VAT: Specialist advice on this ever-changing topic

Facts: VAT can be a complex, and one of the least understood taxes. It is vital you consider any potential VAT issues or implications, particularly as the dental care profession continues to diversify. Although the days of the “toothbrush scheme” are long gone, there are several areas where VAT advice should be sought, such as cosmetic services and practice property development.

Solution: Our specialist knowledge, as well as always keeping up-to-date with the regular legislative changes, enables us to keep you informed of the potential impact of VAT.

Saving you time, hassle, and money! HMRC enquiries

Through HM Revenue & Customs the government have increased the powers available to enquire into businesses and taxpayers affairs. Such enquiries can be worrying and time consuming regardless of whether they are full or aspect enquiries, compliance checks, pre-disputes, or interventions.

Our experience and expertise will guide you through any such enquiry and defend you against any assessment raised. You have the comfort that there is a professional working on your side.

We also offer Fee Protection Insurance which will meet all our costs in dealing with any enquiry that may arise. For a modest premium we recommend all our clients consider this extensive cover for the protection it provides. For further details see our video at www.fourfifty.co.uk

Practice Management:

Because practice makes perfect

Facts: The practice had run for many years although the principals did not feel it was as efficient as it could be .

Brief: We undertook a review of the accounting systems and a benchmarking exercise to quantify the financial performance.

Result: After implementing changes to the systems, the practice was able to produce meaningful financial reports and management accounts on a regular and timely basis. Our ongoing support and training gave the principals greater time to consider the areas highlighted by the benchmarking that could be expanded or needed further review.

Associates:

Want to develop to an expense sharer? Speak to us!

We can advise on the step from an associate to expense sharer.

Retirement Planning:

Let us help maximise your retirement fund

Facts: Sole practitioner in mid 40's owning the trading premises personally.

Client brief: To review the business and suggest appropriate retirement planning strategies.

Solution: To transfer the trading premises into a Self Invested Personal Pension (SIPP). The practice pays rent to the SIPP, being tax deductible in the accounts.

Result: Acceleration of retirement date by increasing the fund value, while also maximising tax relief.

Foundation Dentists:

Are you receiving what you are due?

Did you know that there could be numerous errors on your payslip? We can check that you are getting everything that you are due. Contact us for more advice.

Specialist Services:

There are many additional services where we can provide specialist advice to give you the advantage in achieving your goals.

Associate	Limited Company or Partnership	Expense Sharer, Partner or Director	Approaching Retirement	Mergers, Acquisitions and Disposals
Advanced tax planning strategies and tax investigations				
Regular management accounts				
Business planning and cash flow forecasts				
Practice management (accounting software support, internal financial systems and IT services)				
Benchmarking services and practice development				
Lifestyle choices (funding child's education, pension provision and retirement planning)				
Development of practice including succession planning				
Practice agreement reviews and contractual reviews				
Fee Protection Insurance				
Will planning and power of attorney advice				
Consideration and implementation of a change of trading entity (such as Limited Company or Limited Liability Partnership)				
Financing options and negotiating finance deals				

Compliance Services:

During your career, whatever stage you are at, we can provide expert support to ensure you meet your obligations, and lessen the regulatory burden, leaving you time to do the things you enjoy.

Foundation Dentists (Vocational Trainees)	Associate	Limited Company or Partnership	Expense Sharer, Partner or Director
	Preparation of annual accounts		
	Tax savings strategies		
	Profit maximisation		
	Review of trading entity		
	VAT return preparation (where VAT registration is necessary)		
	Payroll bureau services		
Self Assessment tax returns (personal, partnership or corporate)			
Payslip reviews			

Meet Our Key Specialists:

Feel free to contact any of our specialists to find out more. We are pleased to offer a free, no obligation initial consultation, so you can see how our professional approach and tailored service can help you.



Kate has worked with a diverse range of clients during her career, including many within the dental care profession. Her depth of knowledge and experience, together with her friendly, hands-on approach enables us to provide our proactive and bespoke service. She aims to make you aware of areas needing consideration before they become real issues.

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Joy is our Corporate Finance Partner and her expertise and extensive experience of corporate affairs (including acquisitions, sales, refinancing, business plans etc.) are vital to identifying and optimising the opportunities available to the dental profession. She also helps identify and implement appropriate and successful tax planning strategies.

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Tim is a key member of our specialist team and works closely with Kate to provide all the support and guidance our clients require and more. He keeps us informed of developments in the profession to help us maintain our quality of service and proactive approach, as well as developing our relationships with other specialist advisers.

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