



MOORE

PROVIDING THE BEST TREATMENT TO MEDICAL PROFESSIONALS

Healthcare





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Every healthcare practitioner is unique with a continually evolving set of needs. Professional people have a duty to their clients that may take a higher priority to managing their own personal or business financial affairs and that's where Moore can help. Moore has been providing solutions to the healthcare service sector for over 40 years – so we completely understand what's important to you.

We offer a full range of specialist support and advisory services for Principals, Partners, Locums and Associates.

We provide expert professional services in the following key areas:

- Hospital Contracted Consultants & Private Consultants
- General Practitioners
- Dentists
- Pharmacies

Our services can be summarised as follows:

- helping your practice comply and support services;
- helping your practice develop; and
- helping you protect and invest your money.

HELPING YOUR PRACTICE COMPLY AND SUPPORT SERVICES

Practitioners must ensure that their practice complies with an ever expanding list of rules and regulations. We offer all the services you would expect from a leading accountancy firm including:

- Preparation and review of statutory accounts for companies, sole practitioners and partnerships;
- Preparation of monthly/ quarterly practice accounts in such a way that non accountants can understand them, with reviews to discuss performance and cashflow forecasting;
- Staff training on cash control/book-keeping and implementation of appropriate patient management, billing, and point of sales software systems;
- Withholding tax and PAYE compliance, including personal and partnership tax returns;
- Advice and assistance with employee pension schemes and adhering to the relevant legislation; and
- Payroll services.

We also provide company secretarial and accounting services, as well as tax consultancy and tax planning.



HELPING YOUR PRACTICE DEVELOP

Making strategic decisions usually involves stepping back from the everyday workings of the practice to obtain an objective and independent viewpoint. We are able to provide input into your current and future strategy and decision-making process, including assistance on succession planning and advice on the right structure for your practice.

We can provide and implement specialist solutions specific to the healthcare sector in the following key areas:

- Potential for company incorporation and partnership structures;
- Advise on disposing of your practice and the associated value/goodwill;
- Advise on accounting treatment for locums and

associates;

- Pension legislation for employees and your statutory obligations as an employer;
- Strategic planning, practice benchmarking and risk assessment;
- Succession and retirement planning; and
- Advice on practice acquisition and disposal.

As accounting specialists with an existing client base in this sector we understand your business needs having acquired an in depth working knowledge of the Irish Healthcare sector and the compliance regulation that comes with it.



HELPING YOU PROTECT AND INVEST YOUR MONEY

Financial planning and looking after your finances has never been so important. Effective wealth management ensures you are optimising all of the financial and tax options available to you, and securing your and your family's future.

We will help you to effectively extract your profits from the business, minimising your tax exposure, while ensuring that the money you keep is protected and working for you. Our team can provide you with assistance in all areas of personal finance and tax planning,

We have a dedicated in house financial services company, which can take the lead in terms of your financial planning in the following key areas:

- Pension Planning & Investment;
- Permanent Health Insurance and Life Assurance;
- Loan Financing and Mortgage Protection;
- Partnership and Key Man Insurance; and
- Wealth Generation and Retirement Planning.

Each specific sector has its own unique requirements and we outline below some of the services we can provide to you outside of your core accountancy and compliance tax needs.

HOSPITAL CONTRACTED CONSULTANTS & PRIVATE CONSULTANTS

Consultants can derive their income either wholly in a private or public capacity or a blend of both. Services that we have and can provide in this area are as follows:

- Review your current structure for filing your personal income tax and consider the potential opportunity to incorporate your practice;
- Development of a long term strategy in terms of retirement, sale of the business and other options available to you;
- Advice in respect of the level of professional indemnity insurance depending on the type of contract you have entered into with the HSE; and
- Advice and assistance in respect of practice management systems using IT solutions.

GENERAL PRACTITIONERS

We provide a wide range of compliance and non compliance services to GPs, whether you are a principal in practice, a doctor in partnership or a locum providing services to a GP practice. Specific areas of expertise would include:

- Detailed knowledge of the GMS contract in terms of practice support and subsidy entitlements and Retirement & Death benefits under the GMS contract;
- The purchase and disposal of GP practices and GMS patient lists;
- Locum tax treatment when providing services to GP practices; and
- Detailed knowledge of partnership and incorporation scenarios.

DENTISTS

The dental sector is currently evolving from a legal, accountancy and tax perspective with significant activity by Revenue in the review of the sector and the treatment of its members. We are very active in this area and can provide specialist advice in respect of:

- Potential for incorporation of practice support services;
- Partnership structures and agreements, in particular to accommodate associate/hygienist arrangements;
- Advice on acquiring a practice or forming a partnership; Helping your practice develop
- Advice on disposing of your practice and calculating the associated goodwill;
- Review of employee contracts; and
- Advice on accounting treatment for associates and hygienists.

PHARMACIES

The pharmacy sector in Ireland has become increasingly competitive. New laws have changed the rules governing the ownership and operation of pharmacies and there has been an increasing downward pressure on fees earned for the delivery of services, drugs and medicines to medical card holders. As accounting specialists with an existing client base in this sector we understand your business needs. Having acquired an in depth working knowledge of the Irish Pharmacy sector and the compliance regulation surrounding this sector.

- Review of the current business structure to ensure it is fit for purpose
- Knowledge of the Irish Pharmacy Union (IPU) model for the calculation of VAT
- Locum pharmacist tax treatment to ensure compliance with Revenue guidelines
- Advice on disposing of or acquiring businesses and related valuation of goodwill
- Application of IT systems in terms of income recording and the control of stock holding of drugs and medicines.

MOORE GLOBAL NETWORK

We've spent more than 100 years serving clients through our professional services. With more one-to-one support from senior partners than you might be used to, you'll always be working with professionals. Our services will help you navigate new markets effortlessly, and take advantage of every opportunity.

For more information on how our global services and sector expertise can help your business thrive in over 100 countries, just get in touch.

CONTACT US

Find your nearest member firm at
www.moore-global.com

Or email:
marketing@moore-global.com

Trevor Leacy - Partner
trevor.leacy@mooreireland.ie

Brian Kearney - Partner
brian.kearney@mooreireland.ie

Padraig O'Donoghue
padraig.odonoghue@mooreireland.ie



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www.mooreireland.ie

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