

# **Designated Medical Accountancy** for your private practice

## Your designated Accountant is qualified to support your private practice.

At Designated Medical our objective is to allow you, the consultant, to focus on your patients whilst we ensure that your private practice delivers an exceptional patient experience. We offer a full range of services including medical PA, marketing, HR and accountancy.

That is why Designated Medical offers expert support for all of your medical practice needs. Our carefully selected team members embed into your practice, allowing you to concentrate on delivering exceptional patient care for your patients.

Your Designated Accountant will oversee your finances, ensuring your bookkeeping is done efficiently and accurately every month, providing you with monthly management reports that inform you about the financial performance of your practice. Every quarter you will have a review with your Accountant to discuss opportunities, address any concerns and plan for the following quarter. At year-end, your Accountant will prepare your accounts with ease as all of the hard work has been done throughout the year.



**"The Designated Medical team have earned my trust completely."**

Stuart James, Consultant Plastic and Reconstructive Surgeon



## About us

Designated Medical knows the healthcare sector well, understanding your needs and the challenges you face.

Our Founder and Managing Director, Jane Braithwaite has a unique perspective having managed a successful practice in Central London for many years. The knowledge and experience she gained confirmed that doctors need a bespoke approach to their support services and Designated Medical was born.



### JANE BRAITHWAITE

founder and  
managing director  
designated medical

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A private practice needs to be managed professionally with great attention to detail. Patients need to be cared for by your Medical PA and other admin staff with the same respect and courtesy shown by the doctor.

Your whole team creates the culture and reputation for your practice, whether this is ‘front of house’, the content produced by the marketing team or the accuracy of the invoicing your patient receives.

Our team becomes your team.



## Our Accountancy Services

How much tax will you need to pay next year?

How much profit did your practice make last month?

Are you ready for Tax Digital?

Do you wish you had answers to questions like these?

If yes, our accountancy service may be the solution.

You need an Accountant who acts as your business partner, ensuring you have the up to date financial information you need, to enable you to make informed decisions.

A good Accountant is like a business co-pilot, providing you with the information needed to allow you to navigate your way.

Each month your Accountant will ensure your bookkeeping is updated and prepare your monthly management reports which you will receive in a timely manner.

Your Designated Accountant can manage your supplier payments on your behalf, and if you are an employer, can also manage your payroll.

**Don't be caught out  
by tax!  
Be prepared.**



# Our Accountancy Service

## Monthly management reports

Your management report will include all the vital information you need from a financial perspective as follows:-

- Income – Invoices raised, and payments received
- Expenditure
- Profit – Gross and net profit
- Tax liability - current position and tax efficiency
- Aged debt – Report showing aged debt over 1 month, 3 months and 6 months

## Quarterly review

Each quarter you will have a one-to-one review with your Designated Accountant ideally using Microsoft Teams or Zoom. This is an opportunity to discuss your financial performance, agree on how to address any issues and plan for the coming quarter.

## Year-end

At year-end your accounts will be simple and quick easy to prepare as all of the hard work has been done throughout the year. Your Designated Accountant will prepare your end of year accounts for you quickly and easily as your finances have been so well managed throughout the year.





## Our Accountancy Service

We offer a full range of accountancy services for the private healthcare sector:

### Financial Health Check

For all new potential customers, we offer a **Complimentary Financial Health Check**. Our Accountants will invest time to understand your personal situation and provide you with insightful information and advice.

### First-year private practice package

Setting up a new private practice involves a lot of decision-making and administration and we offer consultants a fully managed first-year package to support them through this process. Let us set your new company up for you, incorporate it at Companies House, advise you on bank accounts, set you up with our payroll system and start your accounts journey with Xero to aid your daily business life. We will hold your hand all the way through the 1st year of your company's life and beyond providing you with full management reports at six months and your year-end accounts for your first year of trading.

### Self Employed Start-Up

We can take away the stress and guide you through the process of self-employment registration. We can provide documentation on what you need to do throughout the year with documents etc. You will have a one-to-one review meeting with your Accountant after 6 months AND your 1st-year tax return is included.





# Our Accountancy Service

## Established practices

We offer a full accountancy and bookkeeping service.

**Monthly Accounts** - Monthly production of profit & loss, cash flow and balance sheet along with 1 hour virtual 1-2-1 accounts review and forward forecasting for the business.

**Corporation Tax** - Corporation tax calculation and submission to HMRC (Limited companies)

**Year-End** - Statutory accounts preparation, self-assessment tax returns and submission to Companies House (Limited companies) and HMRC

**Payroll Services** - Full payroll calculations using our specialist software, RTI submission to HMRC and to pension providers

## For individuals

**Self-Assessment Tax Return** - self-assessment tax return calculations and submission

**Ad Hoc project management** - We can provide ad hoc consultancy on financial elements of all businesses; no job is too big or too small.





## Qualified and Licensed

Our team of Designated Accountants are fully qualified and licenced and will take responsibility for the professional management of your finances.

They will be supported on a daily basis by our team of qualified bookkeepers who will handle the day to day transactions.

Our team of qualified bookkeepers will handle the day to day transactions, overseen by your Designated Accountant.

Our team are all Xero accredited and have experience working with the most popular systems including Quickbooks and Sage.

### Systems

In many cases we recommend Xero and we are a recognised Xero partner but we do also work with other popular finance systems.



**Our clients love Xero, it's easy to use, good value and integrates with most popular systems and applications.**



Xero advisor  
certified







# Our Accountancy Services

A number of Medical Practice Management Systems (PMS) are fully Integrated with Xero including **Semble**, **MidexPRO** and **WriteUpp**. This integration allows data to be automatically shared with Xero, reducing the manual bookkeeping required which saves time and money and also reduces the number of manual errors.

Don't worry if you are using a different PMS. If your PMS does not integrate with Xero, we will download data from your PMS and upload to Xero. It's not quite as quick, but it's still much quicker than entering the information manually.

One of the major benefits of using Xero is setting up automatic bank feeds which again saves a huge amount of time, compared with entering each transaction manually.

It also ensures no transactions are missed and no errors are made. Every transaction in your bank account will be reconciled ultimately saving you money as all expenses are accounted for.

We do also work with QuickBooks, Sage and other popular systems and our team has experience in these systems.

***..You have lived up to your promises .... managing my complex practice very well, communicating brilliantly and generally sorting things out.***

*Kinesh Patel*  
Consultant Gastroenterologist





## Designated Accountancy Fees

Designated offer a **Complimentary Financial Health Check**. From our discussion, we can ensure we offer the right tailored package for you.

### One off options

<b>Preparation of Year End Accounts (Ltd company)</b> Micro Entity (up to £632K turnover) and Corporation Tax Calculations	<b>£1,000</b>
<b>Preparation of Year End Accounts (Ltd company)</b> Full Statutory Accounts and Corporation Tax Calculations	<b>£1,500</b>
<b>Partnership Accounts</b> Annual Partnership Returns	<b>£1,000</b>
<b>Self-Assessment (Sole Trader, Limited Company &amp; Partnership)</b> Per return	<b>£500</b>
<b>VAT Returns</b> Calculations and submissions per quarter	<b>£75</b>
<b>Payroll</b> Per payslip. Full payroll calculations using our specialist software, RTI submission to HMRC and to pension providers	<b>£15</b>
<b>Confirmation Statement</b> Annual Confirmation Statement to Companies House	<b>£25</b>



# Designated Accountancy Fees

Monthly packages, starting from - a full accountancy and bookkeeping service

## **New Business**

**£150 per month on a 12 month contract**

Package includes:

- Financial health check
- Advice on sole trader, limited company or Partnership set up.
- Registration with HMRC, Companies House etc
- Set up Xero.
- Six-month management reports and virtual 1-2-1 review for sole traders
- Monthly/Quarterly Management Information and virtual 1-2-1 review for Limited Companies and Partnerships.
- Self-Assessment for all.
- Year End Stat Accounts & Corporation Tax Cals for Limited Companies and Annual Partnership Accounts for Partnerships.

Add on Available:

- Payroll Services
- Pension Submissions
- VAT Calcs and Submissions
- Annual Confirmation Statement (Ltd Only)

## **Established Business - Sole Trader**

**£150 per month on a 12 month contract**

Package includes:

- Financial Health Check
- Set Up/ Transfer to Xero ERP System
- Monthly/ Quarterly Accounts - Production of Profit & Loss, Cashflow and Balance Sheet along with 1 hour virtual 1-2-1 accounts review and forward forecasting for the business.
- Self-Assessment Calculation
- Year-End - Statutory accounts preparation and submission to Companies House

Add on Available:

- Payroll Services
- Pension Submissions
- VAT Calcs and Submissions



# Fees and Payments Continued

## Monthly packages - a full accountancy and bookkeeping service

### Established Business - Ltd company package

**£200 per month on a 12 month contract**

#### Package Includes:

- Financial Health Check
- Set Up/ Transfer to XERO ERP System
- Monthly/ Quarterly Accounts - Production of Profit & Loss, Cashflow and Balance Sheet  
along with 1 hour virtual 1-2-1 accounts review and forward forecasting for the business.
- Corporation Tax - Corporation tax calculation and submission to HMRC
- Year-End – Statutory accounts preparation and submission to Companies House

#### Add on Available:

- Payroll Services
- Pension Submissions
- VAT Calcs and Submissions
- Annual Confirmation Statement

### Established Business - Partnership Accounts

**£180 per month on a 12 month contract**

#### Package Includes:

- Financial Health Check
- Set Up/ Transfer to XERO ERP System
- Monthly/ Quarterly Accounts - Production of Profit & Loss, Cashflow and Balance Sheet  
along with 1 hour virtual 1-2-1 accounts review and forward forecasting for the business.
- Year-End – Statutory Partnership accounts preparation and submission to HMRC

#### Add on Available:

- Payroll Services
- Pension Submissions
- VAT Calcs and Submissions

All of our prices exclude VAT.



# Designated Medical Services

Alongside our Medical Accountancy services, we have an expert team of Medical PA's, marketing and HR professionals who can provide flexible support services for every aspect of your private practice.

## Medical PA

Every Medical PA within the Designated team is experienced in private practice and able to proactively manage your practice on your behalf.

Your Designated Medical PA will support you and your patients and develop and manage your private practice, acting as an integrated member of your team. Whether you are new or well-established we will partner with you to deliver an exceptional patient experience from **£335 per month (plus VAT)**.

We provide you and your patients with excellent service, helping you to develop and grow your practice. We believe our success is dependent on your success and therefore we take a broad view of your practice, helping you to develop strong relationships with hospitals, referrers, and embassies.

## Marketing

We have a team of experienced Marketing experts who can advise and support you on your marketing needs. From developing a robust marketing strategy to managing your social media and website, our experts evolve your plan as your practice grows – delivering results and bringing success.

We offer a Marketing Health check for your practice, giving you a complete picture of your current marketing position and highlighting activities for further enhancement and improvement, for **£300 (plus VAT)**.

**For more information into these additional services please visit our website at [www.designatedmedical.com](http://www.designatedmedical.com) or get in touch.**



## Our Mission

Designated's mission is to create a world where we support each other's success, both our clients and our own. We have built an awesome team which supports our consultants and their patients, delivering the highest quality patient experience.

Whilst we are virtual in nature, we are very social, support one another and have a great team spirit.

## Our Values

Our values are at the core of our business. They underpin everything we do, whether it is for our team or for our clients.

We embed **Ownership, Care, Aspiration** and **Growth** throughout the Designated group. We believe in helping and supporting others and provide services and solutions that do just that.

