



PRACTICE NEWS from Albert Goodman

Welcome to the latest issue of the Albert Goodman e-Update specifically for medical practices.

If you have any feedback on the contents of this newsletter, or would like to discuss how this may affect your practice please click on the feedback link. Likewise, if you are not a client of ours and would like to see if we are the right team for you please forward [Keith Miller](#), our medical practice specialist, your details and he will be delighted to get in touch for an informal chat.

Thank you for taking the time to read this newsletter.

Yours sincerely

Keith Miller

keith.miller@albertgoodman.co.uk

01935 423667

Contents

[HMRC's 'shop yourself' offer to Doctors](#)

[New loss threat to GPs](#)

['Year of stability' beckons GPs](#)

[Doctors risk all without medical defence cover](#)

[GPs urged to update deeds following seniority clawbacks](#)

[Feedback](#)

[Register a colleague](#)

[Unsubscribe](#)

HMRC's 'shop yourself' offer to Doctors

11/01/2010

Doctors were today given an offer from the taxman they may find difficult to refuse: 'Shop yourself if you've underpaid – or we will be down on you like a ton of bricks'.

All 'medical professionals' are being 'encouraged' under what the taxman calls the 'Tax Health Plan' to tell inspectors if they have understated income.

They have been given until 31 March 2010 to make a voluntary disclosure to get their tax affairs in order and on the best available terms.

But after then, doctors can expect fireworks.

The HMRC said it would be 'using information it holds about how much is paid to them' to carry out targeted investigations aimed at medical professionals who have not come forward.

It warned: 'Substantial penalties or even criminal prosecution could follow for those who have undeclared tax liabilities'.

The 'Health Plan' is the first initiative in a new HMRC campaign focused on professionals. It claims it is designed to make it easy for customers to put their tax affairs right and keep them that way.

Mike Wells, HMRC's Director of Risk and Intelligence, said: 'Our aim is to make it as easy as possible for people to come forward, make a full disclosure and benefit from the certainty of a reduced 10 per cent penalty that HMRC is making available to those who qualify for this opportunity.'

'From April we will be using the information at our disposal to investigate medical professionals who have not declared their full income. I therefore strongly urge any in this group who think they may have outstanding tax liabilities on their income to get in touch with HMRC and get their tax affairs in order simply and on the best available terms.'

'This is the first step in enabling those with undisclosed income or gains to avoid a full tax investigation together with much higher penalties. The message is clear: contact us before we contact you.'

HMRC said there would be two stages:

- From 11 January to 31 March 2010, medical professionals can register their intention to make a voluntary disclosure with HMRC.
- By 30 June, those who have registered must have made their disclosure as well as arrangements to pay all tax interest and penalties due.

To notify their intention to make a disclosure doctors are asked to

- Ring HMRC on 0845 600 4508, or
- Use the e-form available via the link on the HMRC website:
- <http://www.hmrc.gov.uk/tax-health-plan/>

The HMRC added: 'A dedicated team will be on hand to help'.

It said if it received a full and accurate disclosure of any income on which tax hasn't been paid, along with payment, by 30 June, those who qualify could expect a reduced penalty of 10 per cent.

The Revenue said benefits of the plan were that doctors could avoid the possibility of a penalty of up to 100 per cent of the tax due, and an investigation resulting in criminal prosecution.

[Top of page](#)

New loss threat to GPs

18/01/2010

Family doctors are being warned they could lose four figure sums under the patient survey this year because many will fail to qualify for relaxed thresholds on access indicators and survey scores have tailed off due to swine flu.

According to Pulse an average practice could lose £4,300 this year compared to two years ago.

The GPC is said to be awaiting the outcome of the swine flu vaccination campaign before seeing if it will try and get compensation or relaxed targets for practices.

[Top of page](#)

‘Year of stability’ beckons GPs

18/01/2010

Family doctors’ leaders believe a deal for the 2010-11 contract in England will be welcomed by GPs.

The BMA has announced that the agreement will mean the extended hours access DES, and clinical DESs for learning disabilities, ethnicity, alcohol misuse and osteoporosis, will be continued.

Extended hours guidance is due from the Department of Health while NHS Employers is bringing out updated clinical DES guidance.

GPC chairman Dr Laurence Buckman told BMA News: ‘With the conclusion of these negotiations I hope GPs will be pleased that there will be a year of relative stability in the arrangements for the delivery of services to patients’.

[Top of page](#)

Doctors risk all without medical defence cover

15/01/09

A small but significant segment of hospital doctors are not members of a medical defence organisation and risk hefty legal bills if faced with professional or disciplinary proceedings, according to a survey commissioned by a defence body.

The research, carried out for the Medical and Dental Defence Union of Scotland, by the independent market research agency GfK Healthcare showed that 5% of hospital doctors were not signed up to a medical defence body.

The main reason given was that the doctors believe that their employing Trust provides sufficient cover.

But the MDDUS warned today this was not the case when a doctor is referred to the General Medical Council.

In these circumstances, a doctor who is not signed up to an MDO would have to pay for their own legal advice and representation, which could be very costly.

In addition doctors are vulnerable if they are asked to attend a fatal accident inquiry or coroner’s inquest where their position may conflict with that of their Trust.

Dr Anthea Martin, senior medical adviser with the UK-wide MDDUS, said: ‘It is alarming that our survey revealed such a large number of hospital doctors seem unaware of the potential pitfalls of not being a member of a defence organisation.

‘Many believe their employing Trust covers them for all eventualities and are unaware of the risks in cases which fall outside of the Trust’s indemnity provision.’

[Top of page](#)

GPs urged to update deeds following seniority clawbacks

15/01/2010

Solicitors are re-doubling their efforts to get GP partnerships to have a proper partnership deed.

Lockharts of London warned that practices were letting these lapse, especially when a new partner joined.

It said the resulting 'partnership at will' could have potentially devastating consequences including the loss of doctors' GMS contracts or PMS agreements.

And it said updated deeds were needed following the recent publication by the Government of the data used to calculate seniority entitlement, as opposed to the figures previously used by PCOs.

Lockharts told GPs today: 'Deeds should be updated to deal with claw backs of seniority payments together with other recent developments'.

It said a proper deed could potentially save enormous legal and accountancy costs if there was dispute in a partnership at will, particularly if the PCO tried to terminate the contract and put the practice out to tender.

[Top of page](#)



Keith Miller

Keith joined Albert Goodman in 2006 from a local Somerset firm of Accountants where, having qualified as a Chartered Accountant in 1988, he had been a Partner since 1990. He recently went on to achieve further success becoming a Certified Financial Planner in 2006.

Although best described as a General Practitioner, providing financial and taxation advice to an expanding portfolio of high net worth individuals, limited companies, sole traders and partnerships, Keith specialises in assisting medical practices and solicitors on all aspects of financial and taxation advice. He leads our GP medical team and is a member of AISMA, the Association of Independent Specialist Medical Accountants.

As a qualified Certified Financial Planner, he is ideally suited to obtaining a detailed understanding of the issues facing proprietors and their personal objectives in order to make a key contribution on strategic and tax issues, as well as dealing with the very complex areas of Capital Gains Tax and Inheritance Tax planning.



www.albertgoodman.co.uk

Taunton
01823 286096

Yeovil
01935 423667

Chard
01460 64646

Weston-super-Mare
01934 642222

Sedgemoor
01278 663546

