

# Financial and tax aspects for dental practices



## BRIEF

This program teaches dentists how to read and understand financial statements in order to financially improve their practice. It covers keeping accurate financial records together with an explanation of the practice's profit and loss statement as well as the statement of assets and liabilities. A benchmarking analysis will be explained. The lecture concludes with an explanation of corporate structures and how companies, trusts and self-managed superannuation funds can be used correctly to achieve the best possible tax result. During the lecture participants will use their newly acquired knowledge to complete a checklist to evaluate the financial health of their practice as one of exercise. Participants are encouraged to bring their practice's latest financial reports and tax returns.

## LEARNING OUTCOMES

At the conclusion of this course, participants will be able to:

- Understand the importance of and how to keep accurate financial records
- Be able to read and understand financial reports
- Benchmark the practice and identify areas for improvement
- Understand how corporate structures work and whether any changes to the practice structure would be beneficial
- Complete a financial checklist to determine the health of the practice

## TOPICS AND SPEAKER

- Bookkeeping – the art of keeping accurate financial records
- Financial reports – understanding the numbers and the terminology (includes discussion of depreciation schedules, loans and leases)
- Benchmarking – how do you compare to the profession's standards?
- Corporate structures – how to structure your dental practice for tax efficiency by using companies, trusts and self-managed superannuation funds
- Exercise – using a checklist, review all financial and tax aspects of your practice including discussion of issues most commonly causing problems such as engaging contractors, payroll tax, motor vehicles, fringe benefits tax, WorkCover, Division 7A loans (a special type of loan agreement) and superannuation contributions



**Mr Albert Gigl** has been a registered tax agent and chartered accountant for over 25 years. As principal of MW Partners, he specialises in providing accounting, taxation and business advice to the dental profession. Albert has extensive experience and knowledge on the successful operation and use of corporate structures, for sole proprietors, associateships and specialist dental organisations.

### DATE

Friday 28 July 2017

### TIME

6:00 pm—8:00 pm

### VENUE

Wrest Point  
410 Sandy Bay Road  
Sandy Bay, TAS

### FORMAT

Lecture

### CPD HOURS

2 non-scientific hours

### RSVP

Friday 21 July 2017

### FEES

ADA-Member	\$30
Non ADA-member	\$50

### PRESENTED BY



**MW Partners**  
CHARTERED ACCOUNTANTS  
Specialist Dental Accountants

# Registration Form / Tax Invoice

ABN 80 263 088 594 ARBN 152 948 680 RED'D ASSOC NO. A0022649E

Please use block letters when filling in your details



## PRIMARY REGISTRANT

I am a member of my ADA state branch.

Dentist  Hygienist  Retired/Student Member  Dental Assistant  Other

Member Number  Title  Dr  Mr  Ms  Mrs

Given Name

Family Name

Mailing Address

Suburb  State  Postcode

Work Phone  Fax

Mobile

Email

*(Important: Your confirmation and reminder will be sent to this email)*

Special Dietary Requirements

## ACCOMPANYING STAFF DETAILS

Dental Assistant  Practice Staff *(if required please include additional staff members on a separate piece of paper attached to this form)*

Given Name

Family Name

Mobile

Email

Special Dietary Requirements

## PLEASE ENROL ME IN

Course Name	Course Date	Course Fee	Accompanying Staff Fee	Total Fee
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
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TOTAL (inc GST) \$

## PAYMENT DETAILS

CHEQUE *(made payable to ADAVB Inc)*  CARD  MasterCard  Visa  American Express

Card Number             Expiry Date  /

Cardholder Name

Date  /  /      Signature

## HOW TO ENROL

Telephone registrations are not accepted

**FAX:** (03) 8825 4644 • **EMAIL:** cpd@adavb.org • **ONLINE:** www.adavb.net • **MAIL:** ADAVB, PO Box 9015, South Yarra, VIC 3141

For further information, please call (03) 8825 4600

This is a TAX INVOICE for GST upon payment. All rates are GST inclusive.  
Australian Dental Association Victorian Branch Inc.  
Level 3, 10 Yarra Street, (PO Box 9015), South Yarra, Victoria 3141  
Tel: 03 8825 4600 • Fax: 03 8825 4644 • Email: cpd@adavb.org • www.adavb.net

**PLEASE NOTE:** Your registration for these events indicates acceptance of ADAVB's Terms and Conditions and Cancellation Policy. Make a copy of this registration form and maintain it for your records.