

# **THE BUSINESS OF DENTISTRY**

## **Finance - Part 2**

Presenters: Matt Norton, Morris & Co, Chartered Accountants

### **CONTENT**

- 1. INTRODUCTION**
- 2. CONTRACTS AND WORKING AS AN ASSOCIATE**
- 3. BEING PAID AS AN ASSOCIATE**
- 4. RECORD KEEPING**
- 5. ASSOCIATE ACCOUNTS**
- 6. H M REVENUE & CUSTOMS AND PAYING TAX**
- 7. QUESTIONS AND ANSWERS**
- 8. CONCLUSION – WHAT HAPPENS NEXT**

Matt Norton is a Chartered Certified Accountant who specialises in acting for Dentists and lecturing on DF1 Schemes.

### **Expected Learning and Development Outcomes**

By the end of this lecture participants will:-

- be aware of the main clauses within an Associateship Agreement.
- be able to calculate their own pay as an Associate.
- be able to keep basic accounting records as an Associate.
- be aware of the requirements of HM Revenue & Customs so far as self employed dental associates are concerned.
- be aware of the timings of paying tax as an Associate, the likely amount due, and methods of saving to pay this tax.