



## NEWSLETTER: APRIL 2011

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- Practices for sale
- Current job opportunities
- Topical news headlines
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- **Special offer - Discounted valuation report**

## News From the Team

### THE SKIERS RETURN



Helen and Dani return from their weeks skiing in Avoriaz, France. As the picture above portrays, it was blue skies and the sun was shining, although the snow was a little light on the ground in places for their liking. However, they still managed to get in some good skiing every day and some suitable apres ski in their chalet afterwards, despite being with the parents!

This pair being the most competitive in the team, perhaps push themselves a little too far and on day one, in hour one, Helen, came down the slope a little too fast and completely "stacked it" in front of a crowd of people. At least this time, mountain rescue wasn't required...

### HELEN JOINS REED BUSINESS SCHOOL

Reed Business School is the destination of choice to build upon my Part Qualified Accountant status. I was possibly a little too excited about this because F4C's Danielle Small was racing away from me in the exam front and short of Operation Sabotage there was nothing else I could do (nothing wrong with a bit of healthy competition!).

So now enrolled on the course, this Summer's module of choice is Business Strategy, with the exam looming in June. If I pass this exam I will be able to Head the Strategy team of a multimillion dollar listed global enterprise\* and advise them as to do with their business.

\*possible slight exaggeration.

Helen Stubbs  
Account Manager

### MEET OUR TEAM

Each month in 2011, we would like to introduce you to a different member of our team:

#### MR APRIL

**Name:** Jeremy Squibb

**Job Role:** Financial Advisor

#### How Jeremy can help you:

Mortgages  
Investments and pensions  
Protection and insurance

### Contact Us!

T: 01872 242800

E: [Email Us](#)

W: Visit our [website](#)

## Share the news!

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## Offer of the month: Discounted valuation report

If you are looking to sell your practice in the near future, it may be worth taking advantage of this month's special offer.

We are offering 25% off our valuation reports and consultancy packages, which means that you could get advice for as little as £375.

For more information, please click [here](#)

## Topical Headline News

### Class 2 NI

Class 2 National Insurance contributions will in future become due on 31 July and 31 January, the same as self assessment income tax.

See also: [How to pay Class 2 National Insurance contributions](#)

### Stamp Duty Land Tax

3.48 SDLT for First Time Buyers

The outcome of the review of the SDLT relief for first time buyers will be announced in the autumn.

No changes to any other stamp duty thresholds.

### Paying Corporation Tax electronically

From 1 April 2011, companies and organisations will have to submit their Company Tax Returns on line and pay all Corporation Tax and related payments electronically, this includes interest charges on overdue Corporation Tax and penalties for not filing Company Tax Returns on time.

[More information](#)

### Mortgage interest rates remain the same

## FAQ's and our suggestions

### What are the benefits of benchmarking my practice?

Benchmarking is one of the best ways of identifying opportunities for making improvements to your business. It highlights strengths and weaknesses and provides tangible



**Career in a nutshell** - I joined Lloyds Bank in 1993 in Penzance. Progressed as a Control of Lending Officer, Small Business Manager, Mortgage Adviser, and finally to Financial Adviser prior to leaving to join Kelsall Steele as an Independent Financial

Adviser in 2004.

The best thing I have ever done - Finding out my wife is pregnant - however this may change as the years go by! Aside from that, going to Las Vegas, including sitting on the edge of the Grand Canyon staring out in awe, and watching the fountains at the Bellagio - with equal awe.

**Certificates on the wall** - 8 O Levels (the old ones which were difficult) , BTEC Diploma in Business Studies, BSc Hons in Business Studies, Certificate In Financial Planning, Certificate in Mortgage Advice, and Grade 8 in Music.

**Life outside work** - Music, I play the Soprano Cornet for Helston Town Band, which is famous for the Flora Dance on Flora Day every 8th May (google it) . I am also an avid supporter of Leeds United, however living 350 miles away makes seeing them something of a challenge.

**This photo is of me.....**Enjoying the Autumn sunshine at Praa Sands beach, near Helston Cornwall

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## Practices for Sale - this month's top

clinics

**(NEW) Location:** London, UK



**Key features:**

- Located in an ideal suburban commuter location
- Excellent transport links
- Onsite parking
- 5 treatment rooms
- Large waiting area and reception
- X-ray facilities and darkroom with automatic processor

**Price:** serious offers only

[More details](#)

**(NEW) Location:** Ayrshire, UK



**Key features:**

- Well established clinic in a desirable town
- Huge patient base
- Digital x-ray facility
- High street location

data for planning and implementing change.

Benchmarking by itself won't improve your business' performance but reviewing the processes and procedures, and results behind them can stimulate productivity and inspire change by creating awareness.

More significantly, benchmarking will help you determine where your business stands compared to the industry standards - after all, you need to know where you stand amongst your competitors in the marketplace in order to be able to identify any opportunities for improvement.

The object is to figure out how the best in the industry got to be the best and determine what you have to do to get there. Sometimes the easiest changes of all to implement can make the biggest to the efficiency of your business.

Benchmarking may be a one-off event, but is often treated as a continuous process in which organisations continually seek to improve their practice.

Improvement is a never ending journey.

For more information, please click [here](#)

Victoria Hancock  
Co-ordinator

## Why is it important to set targets and goals each year?

Imagine if Ellen McArthur did not track her progress when attempting her solo circumnavigation of the globe. If she did not prepare a route map and plot where she needed to be to break the record....

When starting in business, either a new or an existing one, if you want to track the success over a set period of time, you need to know what you are tracking. You need a starting point.

Often chiropractors prepare a business plan in advance of setting up a new practice, particularly if they are raising finance from the bank. But often, after that, forecasting and goal setting is forgotten and the business continues just to bumble along, perhaps not at its full potential.

Forecasting often occurs just before the end of the financial year. This way, with say 11 months of data, a good picture of the past year can be built and trends can start to be analysed. The more data the business has the better, so this task often gets easier as the years go on and trends are more obvious.

Forecasting can however, take place at any time and it is certainly better to do it part way through the year than not at all.

Most practice owners, who carry out this activity, will forecast two years ahead. This way, they can focus their short term energy on achieving the goals in the first year, but achieving these will take them a step further towards long term goals, which start to be reflected in their plan for year two. Goal setting is about continually striving towards better results and this may not just be in terms of income, it could be in terms of more time, or even retirement or selling.

If tackling this task on your own, just be mindful to ensure that the goals actually are realistic, as the impact on motivation, team morale and business profits can be devastating if

- Lease to buy option available

**Price:** serious offers only

[More details](#)

**Location:** Glasgow, UK



**Key features:**

- 3 Omni full drop tables
- Full refit carried out in 2009
- Room for X-ray facilities
- Close to transport links

**Price:** £135,000

[More details](#)

For more details on the above practices or to view other practices we have for sale, please visit the [website](#).

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## Job Opportunities

### Vacancies in practices

**East Anglia** - Enthusiastic chiropractor required June/July 2011, to take over an existing patient base at a clinic established for over 20 years. This position would suit either graduate or experienced chiropractor wishing to relocate. [More details.....](#)

**Southampton** - We are looking for a competent and pro-active chiropractor to build upon existing patient base. Excellent communication and adjusting skills with a minimum of 1 year's clinic experience required. [More details.....](#)

**Youghal, Co. Cork, Ireland** - Experienced, enthusiastic & passionate chiropractor with excellent communication skills urgently required. This is a re-building position and requires someone self motivated and proactive. [More details.....](#)

View more opportunities [here](#)....

### Locums and associates available

**Wendy Willetts** - Mctimoney chiropractor seeking part time evening and weekend clinic hours in a practice around Stourbridge / Dudley Birmingham area. [More details...](#)

**Megan Lilburne** - Conscientious and energetic locum chiropractor available. Able to observe beforehand. [More details...](#)

View more associates and locums [here](#)....

### Chiropractic Assistant jobs available

None at present

For more details on chiropractic positions, associates and locums available, please visit our [website](#)

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## Featured Topic

they are set too high or indeed too low.

Where an accountant can assist is to get accurate, achievable goals in a presentable format, which can then be used to compare and contrast against actual figures as you go along. For more information, please click [here](#)

Helen Stubbs  
Account Manager

### How on earth do I get a mortgage?

Since the credit crunch took hold, the mortgage market has constricted, lenders have become far more selective, mortgage rates don't always seem what they appear, and income multiples (the amount you can borrow against your income) have reduced.

The key to success is to be properly prepared - being open and honest, not over exaggerating any figures, fully disclosing all information, and bearing in mind, that during the application process, the lender will find out everything, whether you disclose it or not. Generally speaking, but presenting your case fully at the outset, will help a smooth (and quick) process in obtaining a mortgage.

Lenders frequently base the amount they will lend on an affordability calculator and by assessing your credit score. The combination of the two can be adjusted as and when they either require more business, or less.

The overall household expenditure - such as small debts (credit cards, loans) and child care or the number of people living in a house (including children) is also often included when assessing how much can be borrowed. As an example, a couple with no children and no debts would generally be able to borrow more than a couple with 2 children and some small debts - on the same levels of income.

As far as documentation is concerned, more is better than less. Three payslips, a P60 and three or six months bank statements is the norm for employed applicants. For self-employed applicants, an accountant's reference, confirming the income, profitability and drawings is often requested.

Overall, a comprehensive picture of your financial position is key - including proof of where the deposit for any purchase is coming from (and more often these days, a copy of any bank statement where the funds are held).

An Independent Financial Adviser should be able to search across the whole market (not just those lenders who pay a commission) and recommend the most appropriate lender for your needs. Big is not always best, and often some of the smaller lenders will move considerably quicker, as well as working with you adviser throughout the application, rather than leaving your mortgage to the perils of a call centre.

All in all, preparation is key to any mortgage application, and ensuring that the full information is presented at outset so that your adviser can direct you to the most appropriate lender.

Jeremy Squibb  
Independent Financial Adviser

To submit a question you would like

## The 2011 Budget

We had a couple of Budgets last year along with an Autumn Statement (pre Budget report), which even for someone mildly interested, was a little too much. There were changes, proposed changes, reversals, and a myriad of effective dates. With the so called Office of Tax Simplification launched with much gusto on 20th July 2010 it all seemed a little bit of an oxymoron.

So what did the 2011 Budget uncover?

The short answer is not a great deal. Well not in terms of taxation anyway as it understandably focused heavily on economic progress. (I remember one recent source suggesting we are apparently £8bn ahead of target in the recovery). As seems usual these days, the outcome was high on headlines with the big winner obviously being the reduction in Corporation Tax (but not for small companies though!), but there were others such as the £100m being set aside for mending pot-holes!

There was the obligatory small rise in the personal allowance from April 2012 (less than inflation of course) and the corresponding reduction in the higher-rate threshold so Britain's middle income do not benefit. In fact, summarising the 100-odd pages, what we had was mostly a bundle of legislation that affects larger, more complex organisations in the most. There were several other areas "in consultation" and only time will tell how they will affect small businesses and, in particular, chiropractic but previous experience has taught me not to speculate though as often nothing comes of them.

Pension rules, which changed so many times last year, appears to have finally settled at a maximum annual contribution of £50k from April 2011 onwards. I very much welcome this amount as, for most small businesses, this allows for ample opportunity to make provisions for retirement and taking advantage in a bumper year.

The "time to pay scheme" is also to remain, however all evidence from January 2011 showed us that any arrangements to spread the tax bill are considerably more difficult to obtain.

A little more hidden away, but one measure which I would very much welcome, is the promise to "free businesses from regulation". Taken at face value one wonders how far this can be stretched, or what we were regulating before that didn't need to be. No doubt the devil is in the detail (and there is little yet) but I can only hope that financial accounts might be shortened from their current amount of disclosure notes!

Finally a little gem to finish with. After what seems like a century, HMRC have upped the approved mileage rate from 40p to 45p per business mile. Not that this quite covers the phenomenal inflation in fuel price rises over the last year or two, but it's better than nothing.

It is perhaps self descriptive that this article is so short on what is an important event, but as the year progresses, keep an eye out on future issues of our newsletter for items that might effect you as our chiropractic clients.

Ross Martin ACA  
Team Manager

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## Thank you for reading this month's newsletter!

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answered in the next edition, please [email](#) us and we will do our best to include it.

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### Services we offer

- Practice Valuations
- Assistance with selling your practice
- Accounts & Tax
- Legal Advice
- Business Development
- Finance for practice purchase
- Finance for equipment purchase
- Practice Management
- Recruitment
- Bookkeeping and Management accounts
- Tax reclaims for employed chiropractors
- Assistance with setting up a limited company

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### MEET OUR TEAM

Read Information and see photos of the finance 4 chiropractors team

### NEXT TIME:

MORE FAQ's

The latest practices for sale and job vacancies

News from the team

More topical news

The latest special offer

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To keep up to date with what is happening with finance 4 chiropractors visit the [events section](#) on the website

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