

Medical Practices

Cranstoun & Hussein Chartered Accountants has always had a strong link with the medical professions – both medical doctors and dentists. Since 1961, Cranstoun & Hussein has consistently been involved with medical industry groups, associations and networks. Recently, we undertook a comprehensive review of the medical profession in an attempt to identify specific issues or traits that may be more common with medical professionals as opposed to general business owners. We also sought to identify industry trends and participant's concerns so as we may better advise our clients.

The review identified a wide range of issues confirming that there is no "one size fits all" approach. We have always ensured that our approach to a clients requirements is flexible enough to cater to any particular needs. However, we also identified some consistent issues and we undertook additional research and investigation in these areas.

Structuring a New Medical Practice

We are familiar with and have advised many clients in relation to structures and issues to consider when first commencing private practice.

Reviewing Existing Business

We regularly provide clients with a "second opinion" on their trading structures to ensure that their assets are protected and provide recommendations on any issues that we identify during our review. We have also been involved with numerous practice sales and amalgamations. We are aware of industry trends in this area and can advise you should this be an option for your practice.

The Valuation

As accredited valuers with some of Australia's leading financial institutions we have extensive experience in valuing medical practices for finance and other business purposes.

Benchmarking Financial Performance

We regularly review clients financial results to ensure the business is operating efficiently and to assess if we can recommend any improvements.

Prepare Personal and Business Budgets

Using simple techniques we can help to answer the popular question; "Where does my money go?" We also regularly prepare practice budgets and provide clients feedback on actual performance to budget. Our goal is to provide our clients with the most efficient service possible. To this end, we have complemented our experience and knowledge by developing our association and networks with other industry participants and consultants. These include major banks and other financiers, solicitors, insurers and wealth creation specialists.

Contact Us

For further information please contact our specialists:

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