



Salaried GPs and locums



Chartered Accountants & Business Advisors

Committed to you.



Services to salaried GPs

Our expertise

If you work as a salaried GP, we can provide a specialist service package covering your accounting needs.

We'll provide you with a single point of contact who will listen to you and can help you with every detail of your tax and accountancy affairs including day-to-day queries.

We can make sure that you're maximising your tax reliefs by claiming all you're entitled to.

We'll help you avoid tax pitfalls and face any challenges you may meet.

As members of the Association of Specialist Medical Accountants (AISMA), we're aware of current issues affecting the NHS such as the NHS Pension Scheme.

We've developed a specialist medical accounting team who understand the needs of our medical clients. We're confident that we can advise you on the most effective way forward.

Contents

2
Services to salaried GPs

4
Type 2 certificates for salaried GPs

6
Services to GP locums

How can we help?

- We offer a free initial meeting to discuss your circumstances and how we can help.
- On becoming a client, we can provide advice detailing which subscriptions and professional costs can be claimed.
- We'll complete your tax return. If you're not already registered with HMRC we can help with this and also explain the reporting requirements and deadlines.
- We can assist with claims for tax relief for professional subscriptions and exam fees, where these haven't been claimed previously.
- If you're not registered for self-assessment and don't need to complete a tax return, we can review your PAYE code to make sure that you're not overpaying or underpaying tax.
- Completion of your Type 2 pension certificate to maintain your NHS Pension record.
- Advice on how to pension any additional income from out of hours work or locum sessions.
- Reviewing your NHS Pension record and assistance in getting this up to date, if necessary.
- Assessing your NHS Pension to predict income in retirement.
- Evaluating whether the McCloud judgement applies to you.
- Ascertaining whether you have an annual allowance charge and help with reporting to HMRC. We can complete your scheme pays election, if necessary.



Type 2 certificates for salaried GPs

A Type 2 medical practitioner is...

- A salaried GP employed by a GP practice, APMS contractor or by a Local Health Board.
- A long term self-employed GP who works for a GP practice, APMS contractor or Local Health Board for a period of, generally, six months or more.
- A GP who works solely on an employed or self-employed basis for an Out of Hours Provider that is not an NHS Trust/Foundation Trust.
- A GP who works for a CCG on a self-employed basis.
- A GP who does GPwSI work.

How we can help

Through specialist departments in personal taxation and an in-house technical taxation team you can be reassured that you'll receive the most up-to-date proactive advice.

As members of the Association of Specialist Medical Accountants (AISMA) we're aware of current issues affecting the NHS, such as the NHS Pension Scheme.

NHS pension records

The certificate is a mechanism for NHS Pensions to make sure that you've paid the correct pension contribution tier rate across all of your Practitioner roles. Officer roles are not taken into account.

It also ensures that your pension record details the correct and up-to-date information.

It's the responsibility of the GP to complete a Type 2 certificate by 28 February following the tax year end to which it relates.

Please note that a Type 2 certificate needs to be completed for each relevant position held.

It's essential to inform the practice manager at each of your employment posts of your other pensionable income at the earliest opportunity, so that this can be fed into the estimate of pensionable pay that the practice has to provide to Primary Care Services England (PCSE). This will mitigate any potential shortfalls or overpayments by having the correct tier applied to your salary.

Your tier rate is based on combined income from all pensionable sources such as salary, out of hours earnings pensioned using GP Solo forms and any locum income pensioned using locum A & B forms.

The employer practice should be notified of any overpayment or underpayment, which is calculated on the Type 2 certificate upon submission of the form.



Salaried GPs must complete a Type 2 certificate by 28 February following the tax year end to which it relates. At Larking Gowen, we have a team of medical specialists available to help."

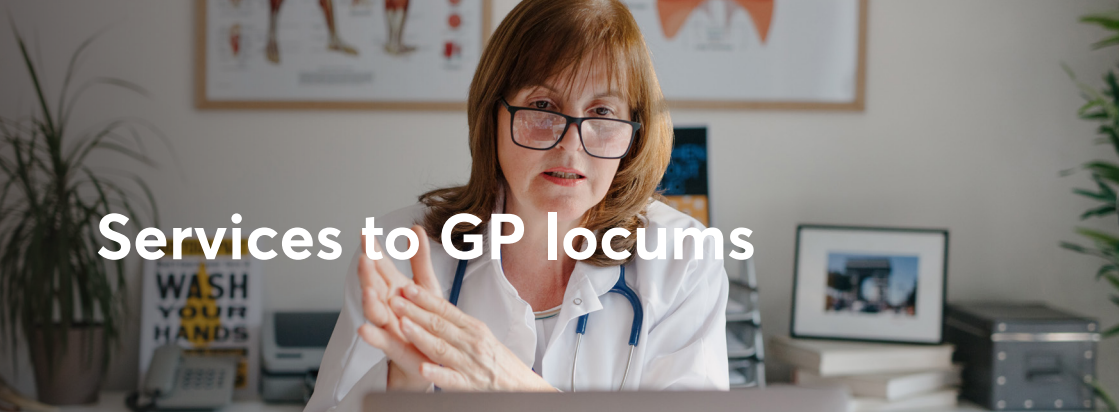
The practice should then make any appropriate adjustments to payroll and confirm their position with PCSE. We see a lot of incorrect certificates that have used the taxable pay figure in error. This means your pension will be understated.

The practice

It's essential that a practice completes a year end reconciliation of their Salaried GPs' pensionable pay and tiered rates to make sure that their records are correct.

It will then be the practice's responsibility to inform PCSE of any inaccuracies and make sure that the correct tax relief has been given through payroll.

If you'd like to discuss anything covered here in more detail, or you'd like to speak with a member of our team about preparing your certificate(s), please contact a member of our medical team.



Services to GP locums

If you're considering working as a GP locum, Larking Gowen can provide a specialist service package covering your accounting needs.

Our approach is to provide you with a single point of contact who listens to your needs and can help you with every detail of your tax and accountancy affairs.

Once we've got to know you, we won't just sit still. We'll always be looking for opportunities to help you work towards your short-, medium- and long-term objectives.

We'll help you avoid the pitfalls and face any challenges you may meet.

Our expertise

As members of the Association of Specialist Medical Accountants (AISMA), we're aware of current issues affecting the NHS, such as the NHS Pension Scheme.

We've developed a specialist medical team of accountants who understand the needs of medical clients.

We're confident that we can advise you on the most effective way forward.

How can we help?

- Initial meeting free of charge to discuss your circumstances and how Larking Gowen can help
- On set-up as a client, we can provide advice detailing what costs can be claimed
- We will take into consideration employment status
- Provision of tax estimates to aid cash flow planning
- We can provide a timeline of when payments will be due to HM Revenue & Customs (HMRC)
- Advice on how to pension your locum income and the tier rate
- We will register you as self-employed with HMRC
- Completion of tax return
- Reconciliation of pension contributions paid and due
- If a limited company is of interest, we can run calculations to look at comparison of tax liability

Changing company structure

Going forward, you may choose to remain as a sole trader or you may choose to run your business through a limited company. The details below set out our services for each method and we're happy to provide a quote on request.

Sole trader

- Preparation of income and expenditure account
- Preparation of tax return
- Reconciliation of pension contributions paid and due (if applicable)

Limited company

Our fee would be dependent on the volume of transactions going through the company.

- Preparation of limited company accounts that comply with current accounting standards
- Preparation of corporation tax return
- Submission of accounts and tax return to authorities
- Preparation of minutes and statutory documentation

We can also offer:

- To act as the registered office for the company
- Dividend and remuneration planning
- A separate tax return for you,



as director/shareholder of the company

Scan the QR code for the
latest medical insights

larking-gowen.co.uk/insights



Chartered Accountants & Business Advisors

Committed to you.