

Accounting for Psychologists



SHERIDANS
ACCOUNTANTS &
FINANCIAL PLANNERS

BUILD YOUR BUSINESS & GROW YOUR WEALTH

"We recognise the fact that running a psychology clinic is very demanding and dealing with mental health issues can be very stressful. Given the personal nature of the treatments, privacy and confidentiality are paramount and referrals are the life blood of the business."

Greg Sheridan - Director

Over the years we have built a specialist reputation in providing accounting, tax and financial advice to a range of psychologists including clinical, counselling, educational, sports, forensic, organisational and neuro psychologists. We recognise it's a challenging profession courtesy of rising social complexity, a growing and ageing population, chronic disease plus of course, technological advances in psychology training and practice

The team at Sheridans have mentored dozens of psychologists through the various stages of their business life cycle – from start up right through to sale of their practice. We offer you experience, technical knowledge and most importantly, an intimate understanding of the psychology profession.

Thinking of Starting Your Own Psychology Practice?

There are numerous issues to consider when starting or buying into a psychology practice. As business start-up specialists we can assist you with your branding, business structure, tax registrations, insurances, site selection and commercial lease. We can also help you with your marketing including your corporate brochure, social media campaigns and your website. Not only that, we can prepare a cash flow budget to identify any finance requirements and these forecasts can then tuck neatly into your business plan. Other areas we can help with include HR issues, payroll and finance for your car or practice fit out.



Accounting for Psychologists

"We are much more than just tax Accountants. We care about the success of your psychology business and provide accounting, tax and business coaching services to a number of psychologists from all around Australia. We welcome your call if you are starting up or want to take your existing business to the next level. Call us today on (08) 8376 0455 and discover the difference."

Fairuz Azli - Director



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As you know, to build a house you need the right tools. When building your psychology practice we can provide you with a number of tools including our start up expense checklist that is designed to help you identify all your establishment costs.

We'll advise you on the most appropriate tax structure for your business taking into account income tax considerations, asset protection and future discount capital gains tax concessions. Next, we will help you select the most appropriate software for your business and factor in your business needs and level of accounting skill. The wrong choice can be catastrophic and poor records are one of the biggest causes of business failure in this country. Up to date and accurate financial records let you make informed business decisions.

Here at Sheridans, we do so much more than just tax returns. In fact, we view the tax return as the start of the client process, not the end. It is our services beyond compliance that distinguish us from other Adelaide firms and as 'business builders' we provide strategies and solutions to grow your business and its future value.

We offer you a full range of financial services tailored to your needs including:

- Start-Up Business Advice for Psychologists
- A Start-Up Expense Checklist and Templates for a Business Plan and Cash Flow Budget
- Assistance with the Establishment of Your Business Structure
- Tax Registrations including ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training – Bookkeeping, Invoicing, Quotes & Payroll
- Preparation and Analysis of Financial Statements
- Preparation of Finance Applications
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Marketing Assistance including your Branding, Brochure etc.
- Advice & Assistance with your Website Development, Content and SEO
- Wealth Creation Strategies and Financial Planning Services
- Industry Benchmarking and KPI Management
- Advice regarding Fees and Claiming Vehicle costs
- Recession Survival Strategies
- Advice regarding Employee Relations and Workplace Laws
- Business & Risk Insurances (Income Protection, Life Insurance)
- Business Succession Planning

Call us today on (08) 8376 0455 to discuss how we can help you grow your business, your profits and your wealth.