

Accounting for Optometrists



**LINDA
McGOWAN** Pty Ltd
Strategies & Solutions for Business

“Like all the medical related professions, running an optometry business is subject to strict regulations and licensing. Insurance costs like professional indemnity can be huge not to mention the cost of optometry and ophthalmology equipment. Starting a business is a bit like a game of chess and we can help you make the right opening moves including your choice of business structure, accounting software and the development of your marketing plans.” **Linda McGowan**

Just like your optometry business, our business is all about vision and focus. Over the past decade Linda McGowan and her team of accountants have mentored a number of ophthalmic and dispensing opticians through the various stages of their business life cycle, from start up right through to sale of their business. In fact, a number of the medical related professions including optometrists have become a micro niche within our accounting firm.

Our focus is to provide clients with the highest quality accounting, tax and business coaching services at affordable rates. We recognise the importance of compliance but we really take a pro-active approach to helping you grow your revenues, profits and personal wealth using tax effective strategies. Our client brief demands we minimise the cost of compliance and it all starts with the right accounting software. We begin by matching your optometry business needs (bookkeeping, payroll, invoicing, stock etc.) with your level of accounting skill and train you (or your staff) to use the software. This prevents ‘computerised shoebox’ records and reduces basic compliance costs.

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"We are certainly not a compliance factory that just focuses on tax returns. As business advisors and profit builders we offer our optometrist clients strategies to grow their business and their personal wealth. If you're a dispensing or ophthalmic optician looking to start, buy or grow your business contact us today on (03) 9383 2700."

Linda McGowan CPA



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We strive to help you 'know your numbers' and that includes understanding the 4 Ways to Grow Your Business. As an optometrist, once you understand the key profit drivers in your business we can talk you through profit improvement strategies. Not only that, we can quantify the profit improvement potential in your business.

We will also introduce you to the 5 numbers every business owner should know and benchmark your optometry business against industry statistics so you know what is working in your business and what needs working on.

Our unique Business Accelerator Process is designed to fast track your business success and we offer optometrists a range of accounting, taxation and business coaching services including:

- Start-Up Business Advice for Optometrists and Dispensing Opticians
- Advice and Establishment of Your Business Structure
- Advice and Assistance with the Purchase or Sale of your Business
- Spreadsheets and Tools including a Start Up Expense Checklist, Pricing Calculator, Cash flow Budget and Business Plan Template
- Tax & Business Registrations including your ABN, TFN, GST, WorkCover
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training including Bookkeeping, Invoicing, Inventory and Payroll etc.
- Preparation of Finance Applications for Banking Institutions
- Site Location and Advice Regarding your Retail or Commercial Lease
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services including Preparation of Year End PAYG Payment Summaries
- Tax Planning Strategies including Negative Gearing and Self Managed Superannuation
- Industry Benchmarking and KPI Management
- Marketing Advice including Branding, Brochures, Website and Social Media Strategies
- Assistance with Your Website Design, Content, Functionality and SEO
- Wealth Creation Strategies and Financial Planning Services
- Vehicle & Equipment Finance (Chattel Mortgage, Lease etc.)
- Monitor Labour Costs and Advice regarding Employee Relations and Workplace Laws
- Advice regarding Claiming Motor Vehicle Costs
- Business & Risk Insurances
- Business Succession Planning

Call us today on (03) 9383 2700 to discuss how we can help you grow your optometry business, your profits and your personal wealth.