MEDCORE ACADEMY

Starting Independent Reporting Checklist

A practical launch checklist for clinicians moving into self-employed, limited-company or mixed employed and private reporting work.

Free practical guidance for reporting clinicians and diagnostic healthcare professionals.

General information only. The correct tax treatment depends on the facts, contractual arrangements and the entity incurring the cost.

Your launch plan

Complete each step before or shortly after independent work begins. Early decisions affect tax, record keeping and the evidence available later.

Step	Action
1. Clarify the working arrangement	Confirm whether you will be employed, self-employed, engaged through a limited company or working under a mixture of arrangements. Review status and IR35 considerations before invoicing.
2. Choose a structure	Compare sole trader and limited-company administration, tax, liability, pension and cash-flow implications.
3. Register correctly	Complete the relevant HMRC, Companies House, PAYE and VAT registrations. Do not assume medical work is always VAT exempt.
4. Open the right accounts	Use a separate business bank account and decide how income, expenses, tax reserves and drawings will be managed.
5. Set up records	Choose bookkeeping software or a structured record system. Capture invoices, provider statements, expenses and mileage from day one.
6. Plan tax cash flow	Estimate Corporation Tax, Income Tax, National Insurance, dividend tax and payments on account. Build a separate tax reserve.
7. Review equipment and home working	Decide whether equipment will be bought personally or through the company and document any private use.
8. Plan remuneration and pensions	For companies, agree salary, dividends and employer pension contributions before taking ad hoc drawings.
9. Put contracts and insurance in place	Retain contracts and status documentation. Review professional indemnity, cyber and business insurance.
10. Create a deadline calendar	Record accounts, Corporation Tax, confirmation statement, payroll, VAT and Self Assessment deadlines.

Important

The correct structure and tax treatment depend on the contract, working practices, income level, other employment and long-term plans. Obtain advice before committing to a structure or withdrawing funds.

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