

Partnering the Legal Profession

HLB Mann Judd offers a specialist team with expertise in providing accounting, tax and business advisory services to the legal profession. We have a detailed understanding of the structures and profit drivers of legal practices, allowing us to provide practical advice and assistance in optimising firm and individual partner profits.

Legal Practice Structuring

A well structured practice should enable legal practitioners to protect assets, have maximum tax effectiveness of partnership distributions and facilitate access to the Small Business Capital Gains Tax Concessions. Legal practice structuring may include:

- Partnership of discretionary trusts
- Discretionary trust
- Unit trusts
- Partnership
- Incorporated entity.

We are able to review the effectiveness of your business model and, if necessary, provide tax effective strategies to optimise the return on your financial investment and time.

We can assist with your assessment of:

- Fees per FTE Person
- Capacity of the firm and each Division
- Average fee per hour
- Revenue/Contribution/Profit per partner.

We are able to advise about the use of service trusts and whether they are suitable for your business model and if so, assist in their implementation.

We ensure all taxation compliance is met through the efficient management of the preparation of financial reports and income tax returns.

Supporting Your Practice

We provide specialised services to help you help your clients including:

- Forensic accounting for business and matrimonial disputes
- Valuations of businesses including professional practices
- Litigation support
- Insolvency services
- Administration of deceased estates
- Superannuation services for self managed superannuation funds.

You and Your Clients

Like your clients, you as a legal practitioner can benefit from our specialist advice, as a partner in a firm, a sole practitioner or employee.

We have a step by step approach in establishing your financial needs and goals and assisting you achieve them. Our steps include:

- Understand your current position (wealth, career and family)
- Develop the most appropriate and tax effective structure
- Review of salary packaging options (superannuation, deductible expenses, etc)
- Prepare all required financial reports and income tax returns.

Entering into a Partnership Agreement

For practitioners considering partnership, we are able to act as an unbiased sounding board and adviser by providing:

- A review of partnership offers, detailing the benefits and risks, including an analysis of the financial implications (profit split, cash contributions, goodwill versus non-goodwill structures, etc)
- Common discussion points to assist in negotiating partnership opportunities
- Explaining the implications of the various partnership models, and the financial impacts of each.

Acquire the perfect partner.

Contacts

**Pierre Van Der Merwe**
Adelaide

+61 8 8133 5000
pvandermerwe@hlbsa.com.au

**Steven Toth**
Adelaide

+61 8 8133 5000
stoth@hlbsa.com.au

**John Woodhouse**
Brisbane

+61 7 3001 8874
jwoodhouse@hlbqld.com.au

**David Jackson**
Gold Coast

+61 7 5577 7104
djackson@hlbgc.com.au

**Philip Newman**
Melbourne

+61 3 9606 3888
pnewman@hlbvic.com.au

**Jeff Long**
Melbourne

+61 3 9606 3888
jlong@hlbvic.com.au

**Peter Speechley**
Perth

+61 8 9227 7500
pspeechley@hlbwa.com.au

**Colin Emmott**
Perth

+61 8 9227 7500
cemmott@hlbwa.com.au

**Bill Nussbaum**
Sydney

+61 2 9020 4000
bnussbaum@hlbnsw.com.au

**Neil Wickenden**
Sydney

+61 2 9020 4000
nwickenden@hlbnsw.com.au

About Us

The HLB Mann Judd Australasian Association consists of 8 member firms and 3 representative firms and has approximately 90 partners and around 700 staff members. It represents a group of specialists providing business advice and services to a wide range of business organisations and private clients.

We are full service firms providing a range of services, including:

- Audit & Assurance
- Business Recovery
- Business Services
- Consulting Services
- Corporate Finance
- Personal Wealth Management
- Tax Consulting
- Specialty Services