



Checklist for Rearrangement of Office Procedures Upon Incorporation of a Professional Dental Practice

All office procedures should be modified to reflect the fact that the business is now incorporated and is being carried on by the company (the corporation) and not by the professional personally. While the following is not exhaustive, it outlines some of the steps that should be taken. Consultation with your lawyer and/or accountant for specific advice on dealing with them should be sought.

- (a) Patients should be informed that they are dealing with the company (see items (c) & (d));
- (b) Suppliers and other interested persons should be notified of the company's acquisition of the practice so that they may modify their invoicing procedures;
- (c) Stationery, invoices, letterhead, business cards, websites, etc. must be changed to show that the company is carrying on the practice (these may also show a trade name);
- (d) Phone listings, lobby directories, door signs, magazine subscriptions, websites, etc. should be put in the company's name (these may also show a trade name);
- (e) Bank accounts and banking procedures should be altered to reflect the fact that the company is carrying on the business;
- (f) Accounting records and payroll accounts must be modified to reflect that the company is carrying on the business;
- (g) You should discuss with CDSPI or your professional liability insurance agent, modification of insurance policies so that the company is a policyholder with each of its' employees, including the practitioner as a name insured;
- (h) Change your business licence to reflect that the company is carrying on the business;
- (i) Change the dentist insurance plan billing name, e.g. "Dr. John Doe" to "Dr. John Doe Inc."
- (j) Register with the Department of National Revenue and obtain an employer number;

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- (k) Withhold and remit (both employee and employer portions) to the Receiver General, within the prescribed time, such amounts in respect of income tax, UIC and CPP from all payments made under the employment agreement between the professional and the company;
- (l) The company should issue T4 slips to the employees and submit T4 Summary to the Department of National Revenue, prior to February 28 of each year in respect of the preceding year;
- (m) Register with the Workers' Compensation Board (registration forms will be automatically sent to the company upon incorporation). This is a requirement as all corporate employers must provide WCB coverage for their employees. You are now an employee of your corporation and must include your salary as part of the annual wages which go into the premium calculation for coverage by WCB. Currently, the annual maximum assessable earnings is \$84,800.
- (n) Adoption of a Trade Name

If at any time you are contemplating using a trade name to identify your practice facility, the guidelines set out below should be followed:

- Consult CDSBC Bylaws Part 12.15 (Trade Names);
- Review CDSBC website (www.cdsbc.org/practice-resources/professional-practice/trade-names);
- Discuss with your legal advisors the advisability of registering the trade name with the Registrar of Companies in Victoria, which may assist in preventing use of the same name by another registrant;
- Discuss with your legal advisors the advisability of registering a trade name as a trademark;
- If necessary, obtain approval from the CDSBC for consent to use a proposed trade name.

Please note: should you wish to amend a trade name registered with CDSBC, or if you sell your facility where this trade name is being used, please ensure you notify CDSBC so that we may update your records.