

# BUSINESS START CHECK LIST

## DISCLAIMER

The Mission of the Business Enterprise Centre is to foster, develop and support small business by providing relevant, accurate and professional information and assistance to those intending to start a small business or those existing small businesses that need support. This information and assistance is offered free of charge on the explicit understanding that::

- ◆ The information supplied is intended to provide general guidance and direction on all aspects of small business.
- ◆ The Centre is not engaged in rendering legal, accounting, financial or other professional advice.
- ◆ The information is not intended to replace professional advice and at all times the Centre, its officers and employees recommend that if legal, accounting or other expert advice is required, clients seek professional advice before committing funds to any business venture.
- ◆ The Centre its officers or employees are not responsible for the results of any action or action taken on the basis of information supplied or omitted.

- 1) **DEVELOP BUSINESS PLAN AND CHECK BUSINESS VIABILITY** .....
- 2) **DECIDE ON APPROPRIATE TRADING ENTITY**
- (a) **SOLE TRADER** .....
- Contact -** Accountant .....
- For Advice On -** Registration Australian Business Number (ABN) .....
- Registration for GST .....
- Pay as you go Tax .....
- (b) **PARTNERSHIP** .....
- Contact -** Accountant .....
- For Advice On -** Partnership Agreement .....
- Registration Australian Business Number (ABN) .....
- GST Registration .....
- Pay as you go Tax .....
- (c) **COMPANY or TRUST** .....
- Contact -** Accountant or Solicitor .....
- For Advice On -** Companies Registration .....
- Registration Australian Business Number (ABN) .....
- GST Registration .....
- Taxation .....
- (d) **IF YOU INTEND TO EMPLOY STAFF** .....
- Ask your Accountant about;**
- FBT .....
- Register as a Group Employer .....
- Superannuation Guarantee Scheme .....
- (3) **REGISTER BUSINESS NAME** .....
- Contact -** Ministry for Fair Trading .....
- (4) **OBTAIN APPROPRIATE INSURANCE COVER** .....
- Contact -** Insurance Broker or Company .....
- For Advice On -** Public Liability .....
- Workers Compensation .....
- Personal Sickness & Accident .....
- Business Assets Cover .....
- Ask about other relevant cover .....

- (5) **OBTAIN COUNCIL OR SHIRE PERMISSION**.....   
Contact - Shire Health and Building Department.....   
For - Permission to operate business from premises.....   
Permission to operate business from home.....   
Any outstanding health or building orders.....   
Relevant Zoning or planned changes.....

- (6) **OBTAIN RELEVANT LICENCES OR PERMITS**.....   
Contact - SBDC Business Licence Centre.....   
For - Application for necessary licences.....

- (7) **OPEN A BUSINESS BANK ACCOUNT**.....   
Contact - Trading Bank or Building Society.....   
To - Open Trading Account in Business Name.....   
*(You will need Certificate of Business Name Registration)*

- (8) **SET UP A PROPER RECORD KEEPING SYSTEM**.....   
Contact - Accountant or Bookkeeping Service.....   
For Advice To - Develop and keep an effective Record Keeping  
and Cash Book System.....

- (9) **CHECK SPECIFIC INDUSTRY AWARDS AND CONDITIONS**.....   
Contact - Industry Association or Authorities.....   
For Advice On - Membership.....   
Award Information.....   
Specific Industry Conditions.....   
Industry Trends and Information.....

- (10) **UPDATE YOUR PERSONAL AFFAIRS**.....   
*As much as we don't want to think about it, your business could well be a liability to those left behind, if you were unfortunate enough to pass away or be incapacitated.*
- Update or take out a will.....   
Review or take out Life Insurance.....   
Investigate Disability Insurance.....   
Establish a Succession Plan.....

***GOOD LUCK AND STAY IN TOUCH!!!  
(We are here to help!!)***