

Business Start Checklist

- 1) **DEVELOP BUSINESS PLAN AND CHECK BUSINESS LIABILITY.....**

- 2) **DECIDE ON APPROPRIATE TRADING ENTITY**
 - (a) **SOLE TRADER**
Contact- Accountant
For advice on - Registration Australian Business Number (ABN)
Registration for GST
Taxation (including PAYG)

 - (b) **PARTNERSHIP**
Contact - Accountant
For advice on - Partnership Agreement
Registration Australian Business Number (ABN)
GST Registration
Taxation (including PAYG)

 - (c) **COMPANY or TRUST.....**
Contact - Accountant
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
Insurance agreements

- 3) **REGISTER BUSINESS NAME.....**
Contact - Australian Securities and Investment Commission

- 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- Bank
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 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 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