

# Start Up Business checklist

Background & General Considerations	
Have you searched ASIC for business name availability?	
Do you have any industry experience?	
What industry and economic factors will affect the business over the next 10 years?	
Have you determined the level of working capital required to run the business?	
Have you considered advice from a broker/ banker regarding business funding?	
Who are your competitors and what is their proximity to the business?	
Who are your key customers?	
Who are your key suppliers?	
Have you conducted a SWOT analysis for the business?	
Will any future issues that you are aware of impact on the future of the business? E.g. Changing Technology	
Have you considered the location of your business?	
Accounting Considerations	
Have you got a relationship with a tax accountant?	
Have you considered hiring a bookkeeper?	
Have you considered the various accounting software's available to your business? Xero, MYOB	
Have you considered the industry benchmarks?	
Taxation Considerations	
Do you understand lodgement due dates of Business Activity Statements being Monthly, Quarterly or Annually?	
Do you know the tax tables and tax rates?	
Consider tax planning strategies with the accountant.	



<b>Legal Considerations</b>	
Have you considered how the new business will be structured? I.e. company, trust, sole trader, partnership	
Did you check the company constitution, shareholding; directorship if you're set up was a company?	
Have you formed a partnership agreement if you decided on partnership structure?	
Will you need a patent or trademark?	
Have you considered the terms of the lease where you want your business premises?	
Are the business operations subject to any government regulations? If so do you need to prepare any documents for licensing purposes or permits?	
Have you considered industry specific to your business insurance?	
Have you considered public liability insurance?	
Have you considered professional indemnity insurance?	
<b>Employee Considerations</b>	
Have you prepared an employment contract?	
Have you considered an OH & S policy?	
Are you aware of all awards, workplace agreements pertaining to the staff?	
Have you organised a workers compensation insurance policy?	
Have you registered with the OSR if you think wages will exceed the payroll tax threshold?	
<b>Is WorkCover up to date?</b>	
Have you considered workplace culture & behavioural policies?	
<b>Statutory Requirements</b>	
Have you verified registrations for:	
TFN	
ABN	
GST PAYG-W (Monthly, Quarterly, Annually)	
Super Stream	
Payroll Tax	

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