



Checklist for Sole Proprietor

Below is a checklist of actions that should be considered for the 2000 organization and operations of your sole proprietorship.

- Do assumed (fictitious) business name registration
- Consider tradename registration
- Apply for required operating permits, licenses, bonds
- Register for Federal SS-4 Tax ID #
- State ID# registration
- Register for State Sales tax number
- Register for State Unemployment, Withholding, Tax ID #
- Set-up bookkeeping systems for income/expenses, auto use, home office, equip. purchase, etc.
- Set-up bank / checking accounts
- Contact insurance company re. coverages (business liability, workers' comp, errors & omissions, disability, medical)
- If employees will be hired, order payroll deposit coupons and consider a personnel manual
- If subcontractors will be used, have W-9 forms and consider a subcontractor agreement
- Establish association with loan officer
- Establish association with attorney
- Set up tax filing calendar of due dates (yearly, quarterly)
- Consider putting spouse and children on payroll
- Arrange for estimated tax payment filings
- Consider a business pension / PS plan (IRA, SEP, KEOGH)

Notes:







Checklist for Partnership

Below is a checklist of actions that should be considered for the 2000 organization and operations of your partnership.

- Determine partnership name
- Record Partners names, ID#'s, record of ownership
- Set up partnership agreements
- Set up buy/sell - change in partnership interest agreements
- Do assumed (fictitious) business name registration
- Apply for required operating permits, licenses, bonds, etc.
- Register for Federal SS-4 Tax ID#
- Register for State Income Tax ID#
- Register for State Sales Tax ID#
- Register for State Unemployment, Withholding Tax ID#
- Establish appropriate accounting methods (tax year, cash vs. accrual, etc.)
- Set up acceptable bookkeeping system
- Establish appropriate travel and entertainment procedures and record keeping reports
- Set up bank / checking accounts
- Contact insurance company regarding various coverages needed (business liability, key person insurance, medical, buy/sell, errors and omissions, workers comp)
- If Employees will be hired: Consider a personnel manual
- If Employees will be hired: Have W-4's, I-9 forms, state employee registration forms ready
- If Subcontractors will be used: Consider subcontractor agreement
- If Subcontractors will be used: Have W-9 forms ready
- Establish association with loan officer
- Establish association with attorney



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-  Set up tax filing calendar of due dates
-  Plan for estimated tax payment filings for partners
-  Consider a business pension plan
-  Consider any necessary tradename registration

Notes:



Checklist for Corporations

Below is a checklist of actions that should be considered for the 2000 organization and operations of your corporation.

- Determine Corporation Name
- Determine Corporation Directors
- Determine Corporation Officers
- Apply for state corporate charter
- Adopt bylaws, seals
- Set up issued and outstanding stock
- Establish appropriate 'Minutes'
- Set up shareholder agreements (if more than one active owner)
- Set up buy/sell stock redemption agreement
- Arrange for any asset / liability transfers to corporation
- Consider plan to establish section 1244 Small Business Stock
- Do necessary assumed (fictitious) business name registration
- Apply for required operating permits, licenses, bonds, etc.
- Apply for Subchapter S, if applicable
- Request transfer of existing state experience rates (if incorporating existing business)
- Register for Federal SS-4 Tax ID#
- Register for State Income Tax ID#
- Register for State Sales Tax ID#
- Register for State Unemployment, Withholding Tax ID#
- Establish appropriate accounting methods (tax year, cash vs. accrual, inventory valuation, depreciation, etc.)
- Set up acceptable bookkeeping system (including auto use, home office, rental, etc.)



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- ✍ Establish appropriate travel and entertainment procedures and record keeping reports
- ✍ Consider various fringe benefit plans (health insurance, life insurance, etc.)
- ✍ Set up bank / checking accounts
- ✍ Contact insurance company regarding various coverages needed (business liability, key person, medical, buy/sell, errors and omissions, workers comp)
- ✍ If Employees will be hired: Consider a personnel manual
- ✍ If Employees will be hired: Have W-4's, I-9 forms, state employee registration forms ready

Notes: