

## STARTING A BUSINESS - CHECKLIST



1. Choose structure

- Sole Trader
- Company
- Partnership

2. Register business (ABN/ACN)

3. Register business' name

4. Open a separate business bank account

4. Does business earn over \$75,000 a year?

- Yes - Register for GST
- No - Optional

5. Does business employ?

- Yes - Register for PAYG
- No - No action required

6. Decide on accounting system

- DIY
- Outsource to bookkeeper/accountant

7. Organise insurance, licences, if required

8. Set up website and register domain name

**Congratulations! You are now on track to run a business!**