

Checklist for a new business start up

Client name _____

Date _____

Area	Action required	Responsibility	Date completed
Operational Structure			
Business plan prepared			
Establish P'ship / Company / Trust			
Flowchart operational structure			
Register business name			
Issue share capital			
Appoint officers & complete ASIC req.			
Complete shareholders / Partnership agreement			
Trademarks			
Employment issues			
Arrange for Workers Compensation insurance*			
Register for PAYG (withholding)			
Establish payroll system			
Complete tax file number declarations			
WorkCover. – accident book etc			
Payroll tax			
Superannuation Guarantee (compulsory)			
Compliance Issues			
ABN registration/ and GST registration			
Tax file number application			
Any compulsory registration, licences etc			
PAYG registration			
Fringe benefits tax issues – log books			
Land tax			
Accounting issues			
Decide on accounting system			
Design chart of accounts			
Frequency of accounting update			
Create an asset register			
Prepare operating budget & cash flows			

Area	Action required	Responsibility	Date completed
Agree on accounting responsibilities			
Establish key performance indicators			
Insurance			
Workers compensation insurance			
Public liability insurance			
Contents / fire insurance			
Sickness & accident insurance			
Professional indemnity insurance			
Key man insurance			
Trauma insurance			
Directors / officers liability insurance			
Finance issues			
Open bank account			
Cash management trust / term deposit			
Establish finance facilities			
Open trade credit accounts			
Establish merchant credit facilities			
Other issues			
Complete property leases			
Appoint a solicitor			
Appoint an accountant			
Notes			

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