STARTING A NEW BUSINESS

List			Detail	Links / Ref
1.	. Business Plan			
	1.1	The Plan	A business plan ensures you have already considered and accounted for many of the items in this list plus more (employees, marketing etc). Furthermore a business plan comes in handy when applying for government grants and finance. You may also consider having a 2nd summary version of your plan handy for when you apply.	Feasibility Business Plan Template
2.	Nar	Name Selection		
	2.1	Select A Name 1.	Consider: The Structure: whether it will be set up as a business (sole trader, partnership), company, or a trust. At GBA , we can find a balance of the right legal structure for asset protection, tax ministration and cost effectiveness.	Business Structure GRAPHITE BUSINESS ADVISERS Graphite Business Advisers
	2.2	Check 1. Availability 2.	ASIC	ASIC Name Search Domain Name Search

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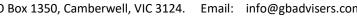
Email: info@gbadvisers.com.au



3.	Business Registrations			
		All registration	At GBA, we will handle all government registration for you at 1 low price. Alternatively, you may run through the following steps.	GRAPHITE BUSINESS ADVISERS Graphite Business Advisers
	3.1	ABN	All Australian Businesses must have an ABN (Australian Business Number).	<u>ABN</u>
	3.2	Register Your 1. Business's Names: 2. Business Domain	Register your business/company name with ASIC There is a wide range of options for registration of your domain name(s)	Register Business / Company Name (with ASIC) Domain Name Registration Options
	3.3	Protection For Your Name & Brand Trademark	Registering a business, company or domain name does not give you any proprietary rights	Further Info Trademark Apply For Trademark
	3.4	TFN, GST & Pay As You Go	If you expect to have GST turnover of \$75 000 you need to register for GST.Pay As You Go: for the reporting and paying of: Tax on business and investment income (PAYG installments) Amounts withheld from payments to employees and others (PAYG withholding).	GST and / or PAYG
	3.5	Registration Cost Guide	Some of the associated registration costs include: Business Name: \$30 for 1 year; \$70 for 3 years Trademark: \$120 - \$370 application	Business Name Reg Fee Domain Name Fee Trademark Fees

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4.	Fina	Financial		
	4.5	Business Accountant	Seeking out a suitable business accountant would ensure you to tick all the boxes relating to your finances and tax obligations.	GRAPHITE BUSINESS ADVISERS Graphite Business Advisers
	4.1	Funding 1. 2. 3. 4. 5.	Options: Your own funds Government grants assistance Private investors Bank loans Combinations of above	Grants Assist
	4.2	Tax Obligations	As quoted on the ATO website: "Understanding taxes and meeting taxation obligations is essential for any business. You can save money by paying the right amount on time and taking advantage of any exemptions that you're entitled to." It is also worthwhile checking out ATO's tax concessions for small business entities	ATO – Tax Obligations ATO – Tax Concessions for Small Business Entities
	4.3	Record Keeping	Essential to any business is an understanding of what business records you need to keep, and the creation of a basic record keeping system to support your business.	ATO – Record Keeping for Small Businesses
	4.4	Tax Calender / Dates	A useful date reminder tool is • the ATO Small Business Tax Calendar which you can • customise according to your business type.The ATO also provides key lodgement dates for businesses.	ATO – Small Business Tax Calendar ATO – Key Lodgement Dates For Businesses

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5.	Legal			
	5.1	Best Practices Mandatory Codes	There are a variety of legal considerations you would need to familiarise yourself with and ensure your business complies with, depending on your business type:	Fair Trading ACCC-Mandatory Standards STANDARDS Austrolia
			more information on voluntary Australian standards.	Fair Work Australia
	5.2	Legal Documentation 1 2 3 4 5	Agreements – Employees / Contractors Terms and Conditions – Sales Terms and Conditions – Purchases Standards & Codes of Practice Lease / Commercial Agreements	
	5.3	Legal Representative	It is a good idea to seek out a suitable legal representative.	

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6.	Ins	Insurance			
	6.1	Insurance Business Cover 1. 2. 3. 4. 5. 6.	Building & Contents Insurance Interruption Insurance Trauma Insurance		
	6.2	Insurance Broker	It may be wise to consult an insurance broker who can tailor your cover to suit your business type.		

Please note this is a summary giving you basic information. It does not cover the whole of the relevant law regarding this topic, and it is not a substitute for your own professional advice.

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