



CHECKLIST

Setting up Your Business

Establishing your Business

- Have you registered your business name?
- If relevant, have you set up your company structure, registered it with ASIC and received your company ACN?
- Have you applied for and received your ABN and a TFN?
- Are you aware of how GST would impact your business, and if applicable, have you registered for GST? Are you aware of your obligations if registered for GST?
- If you are employing people, have you:
 - Registered for PAYG Withholding
 - Set yourself up as an employer for superannuation SGC purposes?
 - Set up a workers' compensation policy
 - Determined whether you need to register for payroll tax, and applied accordingly
- If conducting any component of business online, have you registered your business domain name and web-site address?
- Have you investigated any business grants or financial assistance you may be entitled to, and applied accordingly?
- Have you set up the required record-keeping and accounting systems?
- Do you have adequate protection for your intellectual property?
- Have you arranged insurance? (eg: business insurance, professional indemnity insurance)
- Do you understand your taxation obligations?
- Do understand the codes and practices that apply to you as a vendor?
- Do you understand your legal obligations generally?
- Have you established an advice and support network including the likes of an accountant, solicitor and banker?

This checklist does not necessarily cover all aspects of setting up your business as they apply to your individual situation. Please contact your manager or partner at Enspira Financial to discuss.

**Disclaimer: The information contained in this fact sheet is not intended as specific advice.
Please contact Enspira Financial to discuss your individual situation.**

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