



Van Wensem, Eakins & George
Certified General Accountants

Twelve Point New Business Checklist

1. Have you considered what the best form of organization is for you?
- Sole Proprietor, Partnership or Corporation
2. If you choose a corporation, have you considered who the shareholders should be and what type of shares should be issued?
3. Have you registered your business with all the proper authorities and agencies? (see business registration checklist)
4. Do you have a proper business plan?
5. Have you identified the key steps required in your action plan to be successful?
6. Have you done a cash flow and budget for your business?
7. Do you have a proper accounting system in place? – this can be either manual or computerized
8. Have you obtained credit and financing for your business?
9. Do you know what business expenses are tax-deductible and how to ensure they will be allowed for income tax and GST purposes?
10. Have you obtained proper insurance for your business?
11. Have you selected a qualified tax and business accountant and a business lawyer as advisors?
12. Do you have what it takes to be in business for yourself?

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