



## Guide on Business Start Ups

Starting your business is an exciting time, and sometimes many years of dreams and planning become a reality. There are lots to think about and put in place to give your business the best start possible. An accountant can help you to set up your accounts and software, provide essential advice on financial planning and tax savings, and give you a better understanding of your legal duties and responsibilities. Our guide explains what you need to do next;

- Ensure you have your business plan.
- Determine your business' legal structure.
- Register your business' name.
- Discuss company formation procedures.
- Set up and navigate accounting software.
- Arrange finance if needed.
- Bookkeeping tuition and implementing management procedures and systems.



### Once your business is set up;

- Register and understand your tax requirements.
- Maintain accurate financial and accounting records.
- Work out your expenses and allowances.
- Prepare and file Company Tax Returns and Self-Assessment tax returns.
- Seek advice on the most tax-efficient way to pay yourself through a company.
- Seek guidance on dividends and shares.
- Look at managing your PAYE and payroll.
- Continue to look at ways and seek advice on minimising your tax bill, make valuable savings and improve cashflow.