

# NEW START-UP BUSINESS CHECKLIST

---

## 1. REGISTERING YOUR BUSINESS

- Register a federal corporation, even if you plan to operate in a single province.
- Choose the proper shareholder structure for your business.
- Request a minute book.

## 2. REGISTER YOUR CRA ACCOUNT

- Get your CRA business number.
- Register an HST number.
- Choose reporting periods and correct year-end for your company.

## 3. OPEN A SEPARATE BUSINESS BANK ACCOUNT

- Do not mix your personal and business transactions. Open a separate bank account.
- Open a separate business card, do not use your personal credit card for business transactions.

## 4. FIND A BOOKKEEPER & ACCOUNTANT

- Find a bookkeeper who will take care of correctly recording all your transactions regularly.
- Find an accountant in advance. Do not wait until your year-end tax deadline.

## 5. TRACK ALL YOUR BUSINESS-RELATED EXPENSES

- Keep records of all your business-related expenses. You can keep either paper or scanned copies of your receipts.

## 6. KNOW YOUR DEADLINES

- Keep track of all important deadlines, such as HST, corporate year-end, and payroll. Set reminders for each of them in your calendar.