



PDF: Your Simple Start-Up Checklist

Starting your very own business is an exciting and rewarding experience but it does come with unique challenges.

To help you get going here's a quick checklist showing the key aspects you'll need to consider from coming up with a business idea to hiring your first employees. If you'd like further information or for any advice on your start-up business, visit the Worcestershire Business Central website, www.business-central.co.uk. We'll give you all the resources you need to develop and grow your business and our helpful advisers are on hand to support you every step of the way. Simply call us on 01905 677 888 or email info@business-central.co.uk for more information.

Thinking About Becoming a Start-Up

- ☐ Decide if you are in a stable position to start a company
- ☐ Decide if you can be your own boss and manage others
- ☐ Form your business idea
- ☐ Understand the different business types
- ☐ Consider your approach

Business Planning

- ☐ Learn about how to create a solid business plan
- ☐ Think about financial planning
- ☐ Plan your sales and marketing strategy
- ☐ Develop your business plan

Your Business Structure

- ☐ Choose your business model and legal structure
- ☐ Give your business a name
- ☐ Register with Companies House

Finance

- ☐ Understand how much money you'll need for your start-up
- ☐ Check the different finance options available
- ☐ Use your own money to get started
- ☐ Get help from family and friends
- ☐ Raise finance from investors or outside sources
- ☐ Decide whether to get an accountant or financial adviser
- ☐ Know how to set up a record-keeping system
- ☐ Get to grips with business banking
- ☐ Meet your ongoing financial commitments

Premises

- ☐ Choose whether to rent or buy premises
- ☐ Get the right type of premises
- ☐ Manage workplace health and safety

Customer Development

- ☐ Research and understand your market
- ☐ Get comfortable with telling customers about your business
- ☐ Build your brand
- ☐ Set your pricing
- ☐ Start selling your product or service
- ☐ Promote your business

IT

- ☐ Implement a suitable IT solution
- ☐ Build your website
- ☐ Set up applicable e-commerce

Business Taxes and Pay

- ☐ Understand required business taxes
- ☐ Check if you need to operate PAYE
- ☐ Set up PAYE and a payroll system
- ☐ See if you need to register as an employer
- ☐ Make PAYE payments to HMRC
- ☐ Keep PAYE records
- ☐ Learn about PAYE when employing someone or as an employee leaves

Tax

- ☐ Begin paying Income Tax and National Insurance
- ☐ Understand expenses and records if you're self-employed
- ☐ Confirm details of your Self-Assessment and tax return
- ☐ Begin paying Corporation Tax

VAT

- ☐ Get to grips with VAT invoices and receipts
- ☐ Set up and manage your VAT account
- ☐ VAT registration

Insurance

- ☐ Protect your business, assets and premises with the right insurance

Trade

- ☐ Learn about trading with other European Union countries
- ☐ Learn about trading with non-EU countries

Employing People

- ☐ Employing the right staff

Start-Up Support

- ☐ Find the right support for your start-up
- ☐ Learn how to network
- ☐ Consider business mentoring

Future Growth

- ☐ Find out if your business is ready to grow
- ☐ Take the steps to successfully develop