

Legal Business & Bank Topics:

A Resource Checklist for Starting a Web Design Business

It can be next to impossible to find specific information on some of these topics because it some of the answers will depend on your preference and others will depend on where your business is located. As I am not a lawyer, accountant or tax advisor I cannot provide specific details for your situation, however, I do want to point you in the right direction to make sure you take the following items into consideration when setting up your business.

_____ Does the city, state, region, country where your business is located require a business license for you to operate?

US Business Licenses & Permits:

www.sba.gov/content/what-state-licenses-and-permits-does-your-business-need

UK:

www.gov.uk/set-up-business-uk/licences

_____ If your location does not require you get a business license, do you plan on registering as a business entity? If so, see which entites are available (such as LLC, S-Corp, etc.) and see which one works best for you and your situation.

US - Where to Register a Business:

www.sba.gov/content/register-with-state-agencies

UK:

www.gov.uk/set-up-business-uk/register-your-business-in-the-uk

_____ Do you need / want to hire a lawyer?

_____ Do you need / want to hire an accountant / tax advisor?

_____ Have your documents and contracts been reviewed by a lawyer?

_____ Do you want to purchase business insurance?

US Types of Business Insurance:

www.sba.gov/content/types-business-insurance

UK Types of Business Insurance:

www.abi.org.uk/Insurance-and-savings/Products/Business-insurance

_____ Do you have to pay taxes? When do you have to file (quarterly, annually, etc.)

US Taxes (federal, state and local):

Federal: www.sba.gov/content/business-structure-and-tax-implications

State: www.sba.gov/content/learn-about-your-state-and-local-tax-obligations

Federal Employer Identification Number (EIN) - For US Businesses:

<https://sa.www4.irs.gov/modiein/individual/index.jsp>

UK:

www.gov.uk/new-business-register-for-tax

_____ Have you set-up a separate bank account for your business?

_____ How do you plan on tracking your business income and expenses?