

# 8.1

## COUNTDOWN TO STARTING THE ENTERPRISE

- Countdown To Launching A Business

# COUNTDOWN TO LAUNCHING A BUSINESS

## 1 : Premises - Have you...

- Signed a lease or rent agreement?
- Checked your liability for business rates?
- Checked whether you need planning permission?
- Checked whether you need and the premises has, a fire certificate?

## 2 : Insurance - Do you have insurance on...

- Stock and equipment
- Premises and building contents
- Loss of trade
- Public liability and employers liability

## 3 : Legal Status - Have you...

- Adopted a legal form for the business? Partnership, Company or Co-operative?
- Drawn up a set of rules or constitution?
- Checked your business name?
- Checked the laws relating to your business?
- Informed the inland revenue?
- Checked your obligations under VAT law, contacted the Customs office?
- Checked data protection laws?
- Do you know the legal implications if your business fails?

## 4 : Employment - Have you...

- Got information on employee rights and employer obligations?
- Decided about working hours, wage rates, holiday and sickness entitlements, overtime and bonus payments?
- Drawn up a written set of terms and conditions?
- Drawn up a written employment contract?
- Set up a paye system if you need one?

## 5 : Finance - Have you...

- Got an accountant?
- Set up your book keeping system?
- Set up systems to pay wages?
- Found out what records inland revenue and the VAT man require you to keep?
- Made good contact with your bank manager or enterprise advisor?

## 6 : Stationery - Have you...

- Printed up or bought in Letterheads?
- Receipts? Petty cash slips? Wage slips?
- Stock sheets? Order sheets? Wall-planners?
- Rota sheets? Things to do sheets?

## 7 : Do you know where to get more help if things go wrong?