

## **STARTING YOUR BUSINESS: THREE VITAL THINGS YOU NEED TO HAVE**

If you're looking to start your business, it can be incredibly tempting to get right into it and try to start operating as soon as you possibly can.

Continue reading at page 2

However, there are a few things that you'll need in order to make sure you have the best possible foundation to move forward. Here are three of the most important things to consider when planning your new business and exactly why you need them.

## **BUSINESS REGISTRATION**

One of the most important first steps you can take is registering your business with HMRC. You can register as a sole trader, limited company or a partnership, and this is important because it can make a significant amount of future administrative work much easier. It can be easier to request government support if you need it, and paying fees such as corporation tax is far simpler when you can use the government's own platform. Although this isn't a compulsory step, it's definitely worth doing.

## **A THOROUGH BUSINESS PLAN**

Many people jump headfirst into the world of business with only a very basic idea of what they actually want to do. Whether it's designing logos or working with cars, you need to make sure your services are supported by a thorough business plan. Otherwise, you run the risk of having unbalanced books or not charging enough for your company to tick over. A cohesive and thorough business plan can help to structure the next few years of your operations and ensure everyone is on the same page.

***Become our client and remain stress free on your accounting and tax issues.***

## A PROFESSIONAL ACCOUNTANT

Whilst you're enough of an ideas person to form your own business and create a product that your customers love, you might not necessarily be on the ball with the numbers side. However, this can be easily resolved with the help of a professional accountant. When it comes to year-end accounts and corporation tax, you may not know how to file your taxes, or even the rate you need to pay. By hiring an accountant that has a thorough understanding of your business and the regulations that apply to it, you can avoid falling foul of fees and penalty fines.

## CONTACT TAXCARE ACCOUNTANCY FOR MORE HELP

If you're interested in hiring a business accountant for your company, get in touch with the Taxcare Accountancy team today and find out what a business accountant can do for your new company's growth.

***Positive, Proactive and Professional business Accountants.***



*Chartered Certified Accountants  
Business & Tax Advisors*

Find Out More

[www.taxcareaccountancy.co.uk](http://www.taxcareaccountancy.co.uk)

***Tax Advice That Helps Your Business Grow***



 103 Cranbrook Road, Ilford, Essex, IG1 4PU

 020 8478 3383  078 6022 4506  [info@taxcareaccountancy.co.uk](mailto:info@taxcareaccountancy.co.uk)



© Copyright Taxcare Accountancy Ltd 2021.



Member Firm