

KRISHNAN COMPANY

— CERTIFIED PUBLIC ACCOUNTANT —

New Business Startup Checklist				
Task	Timing and Frequency	Concerned Government Authority	Requirement	Service by offered by Krishnan Co
Incorporation				
Incorporate the business	Before or as soon as a new business is commenced - onetime	The Secretary of State for the state of incorporation	Required if maintaining a corporate legal entity	Full-Suite of incorporation services (basic or premium)
Obtain a Federal Identification number (FEIN) from the Internal Revenue Service (IRS)	As soon as the business entity is incorporated - onetime	IRS	Required for all companies	Included in premium incorporation service
Apply for an "S" Corporation election (if applicable)	Within 75 days of the date of incorporation - onetime	IRS	Required if the company is not a "C" Corp, LLC or partnership	Included in premium incorporation service
Apply for a Business License	When business activity begins – onetime with annual renewal	County and/or City office	Required for all companies	
Obtain business property insurance	When business activity begins - annual or other frequency	Any accredited insurance company	Optional but advisable	
Business Registration	Within 90 days of date of incorporation – Annual renewal	Secretary of State	Required for all companies	Included in premium incorporation service
Open a bank account for the new business entity	When business activity begins	Any bank or credit union	Required for all companies	Not included as part of incorporation service
Payroll				
Apply for a State Income tax withholding number	When the company hires new employees - onetime	State Dept of Revenue	Required for all companies that have employees	Offered through payroll services
Apply for a State Unemployment Number	When the company hires new employees - onetime	State Dept of Labor	Required for all companies that have employees	Included as part of incorporation service
Obtain workman's compensation insurance	When business activity begins - annual	Any accredited insurance company	Required for companies that employ 3 or more individuals	Not included as part of incorporation service
Sales Tax				
Apply for a Sales Tax registration number	When selling tangible goods - onetime	Sales and Use tax department	Required for all companies that sell physical goods	Not included as part of incorporation service



America Counts on CPAs

746 HOLCOMB BRIDGE ROAD, NORCROSS, GA 30071

TEL. 770 . 368 . 1030

FAX. 770 . 368 . 1060

WWW.KRISHNANCO.COM

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Other Ongoing Requirements to maintain a going concern

Task	Timing and Frequency	Concerned Government Authority	Requirement	Service by offered by Krishnan Co
File sales tax returns	Monthly/Quarterly or annually varies by client type – consult specialist	Sales and Use tax department	Required for all companies that sell physical goods	Full-service accounting, sales and corporate tax returns
File quarterly payroll tax returns	Quarterly	IRS, State Departments of Revenue and Labor	Required for all companies that have employees	Full-service payroll services
File annual Corporate tax returns	Annually by deadline (3/15 for "S" Corps, 4/15 for other corporations - annual	IRS, State Department of Revenue	Required for all companies	Full-service accounting, sales and corporate tax returns
File annual business registration renewal return	Annually by 4/1 - annual	Secretary of State	Required for all companies	Annual renewals and registrations
File annual business property tax return	Annual – filing deadlines vary by county	County and/or City office	Required for all companies that own personal property	Annual renewals and registrations



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