

Area	Action required	completed
Operational Structure		
Business plan prepared		
Establish P'ship / Company / Trust		
Flowchart operational structure		
Register business name		
Trademarks		
For Companies:		
Issue share capital (if required)		
Appoint officers & complete ASIC req.		
Complete shareholders / Partnership agreement		
Employment issues – for information on wage issues (www.wageline.qld.gov.au)		
Arrange for Workers Compensation insurance*		
Register for PAYG (withholding)	Quarterly, if withholding > \$25,000 Monthly	
Establish payroll system		
Complete tax file number declarations	For each employee	
WorkCover. – accident book etc		
Payroll tax	If salary/wages > \$ 1,000,000	
Superannuation Guarantee (compulsory)	9% paid by the 28 th day after the end of the quarter. If not paid no deduction allowed and super guarantee charge is payable.	
Compliance Issues		
ABN registration		
GST registration	Monthly/Quarterly/Annually	
Tax file number application		
Any compulsory registration, licences etc		
PAYG registration		
Fringe benefits tax issues – log books		
Land tax		
Accounting issues		
Decide on accounting system		
Design chart of accounts		
Frequency of accounting update		
Create an asset register		
Prepare operating budget & cash flows		

Area	Action required	completed
Agree on accounting responsibilities		
Establish key performance indicators		
Insurance		
Workers compensation insurance	www.workcover.qld.gov.au	
Public liability insurance		
Contents / fire insurance		
Sickness & accident insurance		
Professional indemnity insurance		
Key man insurance		
Trauma insurance		
Directors / officers liability insurance		
Finance issues		
Open bank account		
Cash management trust / term deposit	Trusts and companies must have a separate bank account to the owners.	
Establish finance facilities		
Open trade credit accounts	Apply as soon as possible. Usually requires 3 trade references.	
Establish merchant credit facilities		
Other issues		
Complete property leases	Have a solicitor review the lease	
Appoint a solicitor		
Appoint an accountant		
Notes		
Useful websites:		
Southern Inland Queensland Aust. Government Reg. Development Network: www.siqacc.com		
Australian Taxation Office (Businesses): http://www.ato.gov.au/businesses/		
Queensland Government website: http://www.qld.gov.au/		