

Business Start-up Checklist

Optima Accountancy Services Limited

Essential Steps for Starting Your Business

Starting a business requires careful planning and attention to detail. This checklist covers the essential steps to ensure a successful launch.

Phase 1: Planning & Research

- & Develop your business idea and validate market demand
- & Create a comprehensive business plan
- & Conduct market research and competitor analysis
- & Determine your unique selling proposition (USP)
- & Calculate start-up costs and funding requirements
- & Explore funding options (loans, grants, investors)

Phase 2: Legal Structure

- & Choose appropriate business structure (sole trader, partnership, limited company)
- & Register with Companies House (if forming a limited company)
- & Register for self-assessment with HMRC
- & Obtain necessary licenses and permits
- & Protect your intellectual property (trademarks, patents)
- & Get appropriate business insurance

Phase 3: Financial Setup

- & Open a dedicated business bank account
- & Set up accounting system/software
- & Register for VAT (if applicable)
- & Register as an employer (if hiring staff)

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