STARTING A CORPORATION CHECKLIST

|  |  |  |
| --- | --- | --- |
| 1. STRUCTURE DESCRIPTION

This type of structure grants you exclusive use of the business name. | **Advantages:*** Limited liability of the owner(s); generally limited to individual’s personal investment in the business
* Continuous existence (no renewal, ownership transferable)
* Easier to raise capital (money for the business can be raised by selling shares)
* Possible tax advantages
 | **Disadvantages:*** Most expensive and complicated form of business to organize
* Closely regulated, extensive corporate records required, including shareholder and director meetings, documentation filed annually
* Tax rules can be complex
 |
| 1. REGISTERING A CORPORATION & NAME SEARCH

You can incorporate a business federally or provincially.Nuans report must be filed with your Articles for both Provincial and Federal incorporations if you are seeking approval of a corporate name.You may wish to retain the services of an accountant or lawyer to incorporate your business.Dissolve or change a Corporation [serviceontario.ca](https://www.ontario.ca/page/serviceontario)  | [Nuans.com](https://www.nuans.com/intro-en-fr.html) **Free search/to order a Nuans report cost $13.80 per report**Nuans reports list similar corporate names and trademarks, except for names in Quebec. A Nuans report is valid for 90 days. If 90-day period has ended, you must order a new Nuans report to submit.Getting a report does not mean that your proposed name has been approved. It means that the name has been reserved for you for 90 days while it is being reviewed for approval. The approval process varies by jurisdiction. |
| **Provincial:**Name only needs to be available in Ontario, can operate business in Ontario.Online: [serviceontario.ca](https://www.ontario.ca/page/serviceontario)In Person:Ontario Land Registry office in Hamilton119 King St. West, 4th FloorPhone: 905.521.7561Ministry of Government Services375 University Ave, 2nd Floor, TorontoPhone: 1.800.361.3223Average fee to incorporate:Provincial Business Online Incorporation: $360 - $400Provincial by mail or in person: $360 | **Federal:**Name registration is across Canada, ability to operate in every province.Online: [corporationscanada.ic.gc.ca](http://corporationscanada.ic.gc.ca/eic/site/cd-dgc.nsf/Intro)In Person:Corporations CanadaJean Edmonds TowerSouth 9th Floor365 Laurier Avenue WestOttawa, ON K1A 0C8Inquiries: 1.866.333.5556Average fee to incorporate:Federal Business Online Incorporation: $200 - $400Federal Business Incorporation by mail or in person $250. |
| **Incorporating a Not-for-Profit Organization (must have 3 people or more)**Not-for-Profit Business Incorporators Handbook: [Attorneygeneral.jus.gov.on.ca/English/family/pgt/nfpinc/](https://www.attorneygeneral.jus.gov.on.ca/english/family/pgt/nfpinc/)  |
| 1. DEVELOP PARTNERSHIP AGREEMENT
 | Anyone entering into a business partnership with one or more partners, including friends, family members, or spouses should have an agreement in writing. A partnership agreement is a document used to dictate the terms of a business partnership between two or more partners. It will make the day-to-day operations of your partnership smoother and prevent problems in the future. |
| 1. REGISTER A BUSINESS NUMBER

Register for your Business Number (BN) as required:Corporate Tax - RC Payroll – RPImport/Export – RM GST/HST – RT | Contact Canada Revenue Agency (CRA) 1.800.959.5525 or [cra-arc.gc.ca](http://www.cra-arc.gc.ca/)\*GST/HST account is required if gross annual revenue is greater than $30,000 with 12 consecutive months, must register and charge GST/HST 13%. |
| 1. BUSINESS LICENCE

Contact your city or town for other licensing, permits and zoning requirements for commercial or home businesses.  | HALDIMAND COUNTY: [haldimandcounty.on.ca/Forms.aspx](http://www.haldimandcounty.on.ca/Forms.aspx)WEST LINCOLN:[services.bizpal-perle.ca/](https://services.bizpal-perle.ca/) |
| 1. REGISTER WITH INDUSTRY SPECIFIC AGENCY (if applicable)

Determine if any industry specific licenses/ regulations may apply to your business. | Many businesses including retail and service outlets, restaurants and lounges, manufacturing and processing operations, may be subject to licences. These licences are designed to protect the interest and safety of the public regarding the use, application or sale of certain items or services.Visit: [bizpal.ca](https://services.bizpal-perle.ca/)Canada Business Ontario: [cbo-eco.ca](http://cbo-eco.ca/)Ontario statutes of regulations: [e-laws.gov.on.ca](https://www.ontario.ca/laws) |

STARTING A CORPORATION CHECKLIST

|  |  |
| --- | --- |
| 1. REGISTER WITH WORKPLACE SAFETY & INSURANCE BOARD (WSIB) (if applicable)
 | Contact Workplace Safety and Insurance Board:416.344.1000 or 1.800.387.0750, [wsib.on.ca](http://www.wsib.on.ca/WSIBPortal/faces/WSIBHomePage?_afrLoop=1542389161569000&_afrWindowMode=0&_afrWindowId=null#%40%3F_afrWindowId%3Dnull%26_afrLoop%3D1542389161569000%26_afrWindowMode%3D0%26_adf.ctrl-state%3D12k7teettx_4)Under new legislation, independent operators, sole proprietors, some partners in a partnership and some executive officers in a corporation carrying on a business in construction are required to have WSIB coverage starting January 1, 2013. Some exceptions apply. |
| 1. OCCUPATIONAL HEALTH & SAFETY ACT (OHSA)
 | The OHSA legislates the rights and responsibilities for employers, supervisors and workers. Workplace safety is a shared responsibility. Visit: [labour.gov.on.ca](https://www.labour.gov.on.ca/) |
| 1. BANK ACCOUNT

Open a business bank account. | Visit your local financial institution with a copy of your Master Business Licence or Article of Incorporation.\*This is not required if you are strictly operating under your exact personal name. However, it’s a good idea to have a separate account to keep your business and personal finances separate. |
| 1. INSURANCE

Ensure you and your business are protected. | There are different types of insurance that may apply to your business. * Property, contents, vehicle and business interruption insurance
* Liability insurance, accounts receivable and health insurance

Visit Canada Business Network: [canadabusiness.ca](https://canadabusiness.ca/) |
| 1. BOOKKEEPING

You’re required to keep all your business records for six years. | When operating a business you’re required to have an accounting system and keep orderly business records.Visit: [cra-arc.gc.ca](http://www.cra-arc.gc.ca/) for Revenue Canada guides. |
| 1. FINANCING
 | Visit Canada Business for grants, loans, and financial options [cbo-eco.ca](http://cbo-eco.ca/). Visit your local financial institution for bank financing. |
| 1. COMPLYING WITH ACCESSIBILITY STANDARDS FOR CUSTOMER SERVICE (AODA)

These standards are rules that businesses in Ontario need to follow to identify, remove and prevent barriers so people with disabilities have more opportunities to participate in everyday life. | New accessibility requirements came into force on January 1, 2015 for the public sector and Ontario businesses.The AODA includes five accessibility standards:1. Customer service
2. Employment
3. Information and communications
4. Transportation
5. Design of public spaces

The accessibility compliance wizard will help you find out what you need to do to comply with Ontario’s accessibility laws or visit [aoda.ca](http://www.aoda.ca/) |
| 1. COMPLYING WITH CANADA’S ANTI-SPAM LEGISLATION (CASL)
 | Canada’s anti-spam legislation (CASL) came into effect July 1, 2014. It is in place to protect Canadians while ensuring that businesses can continue to compete in the global marketplace. If you use electronic channels to promote or market your organizations’ products or services, Canada’s new anti-spam law may affect you. Visit [fightspam.gc.ca](http://fightspam.gc.ca/eic/site/030.nsf/eng/home) |
| 1. PRIVACY LEGISLATION IN CANADA (PIPEDA)
 | Since January 1, 2004, businesses have been subject to the *Personal Information Protection and Electronic Documents Act (PIPEDA)*. The Office of the Privacy Commissioner of Canada offers useful information to help businesses learn how they can comply with the Act. Visit [priv.gc.ca](https://www.priv.gc.ca/) |
| 1. SOCAN LICENSING (if applicable)

SOCAN Licences give you the freedom to play any music you want in your business, legally ethically and easily. | Society of Composers, Authors and Music Publishers of Canada (SOCAN)Without SOCAN, Canadian businesses would have to get permission from every composer, songwriter, lyricist, and publisher of every musical work they intend to use. This permission is not granted when you buy music (CD’s, MP3s, music services, etc.) this only allows you to play the music in a private, non-business related setting. Visit [socan.ca/licensees/faq-licensing](http://www.socan.ca/licensees/faq-licensing) |
| 1. HIRING EMPLOYEES

Ensure you’re aware of your obligations as an employer when hiring employees. | Employment Related Registrations:Canada Revenue Agency (CRA) Payroll Number: 1.800.959.5525 [cra-arc.gc.ca/bn](https://www.canada.ca/en/services/taxes/business-number.html)Workplace Safety & Insurance Board (WSIB): 416.344.1000 or 1.800.387.0750 [wsib.on.ca](http://www.wsib.on.ca/WSIBPortal/faces/WSIBHomePage?_afrLoop=1542389161569000&_afrWindowMode=0&_afrWindowId=null#%40%3F_afrWindowId%3Dnull%26_afrLoop%3D1542389161569000%26_afrWindowMode%3D0%26_adf.ctrl-state%3D12k7teettx_4)Employer Health Tax (EHT): 1.800.265.9969 [fin.gov.on.ca/en/tax/eht](https://www.fin.gov.on.ca/en/tax/eht/)Employment Standards – Ministry of Labour: 905.577.6221 or 1.800.531.5551 [labour.gov.on.ca](https://www.labour.gov.on.ca/) |