

EARLY STAGES OF A BUSINESS – CHECK LISTS

These check lists are offered to help you as you begin your business. The check lists assume that you've already filed the document which creates your business with our office. If you haven't done that yet, [click here](#).

Please don't use these check lists as a substitute for advice from a lawyer, accountant or other professional.

Click on a link below to go directly to the check list for your type of business.

1. [Nonprofit Corporations](#)
2. [Limited Liability Companies](#)
3. [Business Corporations](#)

To Do Check List – Early Stages of a Nonprofit

You may need to do of these steps or just a few.

	<p>Get a tax Id number. It's also called an Employer Identification Number of EIN. You can get it from the IRS and NC Department of Revenue. Click here for IRS and here for the Department of Revenue.</p>
	<p>Hold an Organizational Meeting. Review your nonprofit's Articles of Incorporation. What you put in your nonprofit's Articles of Incorporation affects what needs to happen at this meeting. For example, you may need to:</p> <ul style="list-style-type: none">❖ Elect directors (if you didn't include them in the Articles).❖ Elect or choose officers.❖ Adopt bylaws.❖ Decide when the fiscal year will start and end.❖ Adopt resolutions that say who can do the nonprofit's banking and take related actions.❖ Set up checks and balances to protect each other and the nonprofit.
	<p>Find out if you need any other licenses or permits. Get them if you do. A good starting place to find out about licenses and permits is:</p> <p>Business Link North Carolina. This Department of Commerce division helps new businesses figure out what licenses and permits they may need. Sometimes they can help you get through the process too. You can contact them at: 1-800-228-8443 http://www.blnc.gov</p>

	Set up any other contracts or agreements you need to operate.
	Set up an accurate bookkeeping system. Many nonprofits hire an accountant to help them with this stage. Doing that also helps them when it's time to file taxes and other reports.
	If you're going to ask the public to donate to your nonprofit, check to see if you need a license. Click here for our Charitable Solicitations Licensing Division.
	If you are going to have employees, check to see if you need: <ul style="list-style-type: none"> ❖ Unemployment insurance (click here) ❖ Workers compensation (click here) ❖ About wages, hours and working conditions: <ul style="list-style-type: none"> ✓ Click here for the US Department of Labor, Wage & Hour Division ✓ Click here for the NC Department of Labor, Wage & Hour Division

To Do Check List – Early Stages of a Limited Liability Company

You may need to do all of these stages or just a few.

	Get a tax Id number. It is also called an Employer Identification Number of EIN. You can get it from the IRS and NC Department of Revenue. Click here for IRS and here for the Department of Revenue .
	Hold an Organizational Meeting. Review your LLC's Articles of Organization. What you put in your LLC's Articles of Organization affects what needs to happen at this meeting. For example, you may need to: <ul style="list-style-type: none"> ❖ Designate a Manger/Member (if you didn't list them in the Articles of Organization). ❖ Consider admitting other members. ❖ Develop and execute a written Operating Agreement. ❖ Decide when the fiscal year will start and end. ❖ Adopt resolutions that say who can do the LLC's banking and take related actions. ❖ Set up checks and balances to protect all parties
	Find out if you need any other licenses or permits. Get them if you do. A good starting place to find out about licenses and permits is: Business Link North Carolina. This Department of Commerce division helps new businesses figure out what licenses and permits they may need. Sometimes they can help you get through the process too. You can contact them at: 1-800-228-8443 http://www.blnc.gov

	Set up any other contracts or agreements you need to operate.
	Contact county and local agencies to see what regulations and restrictions may apply to your business. You are not required by law to hire an attorney, but an attorney can usually help you through the process.
	Set up an accurate bookkeeping system. Many companies hire an accountant to help them with this stage. Doing that also helps when it's time to file taxes and other reports.
	Know when your first annual report is due and how to file it. We sent you a notice with your official copy of the document you filed with us when you created your LLC. That notice tells you when your annual report is due and how to file it. If don't remember receiving this notice and need to find out more about LLC annual reports, click here to go to the annual report Frequently Asked Questions.
	If you are going to have employees, check to see if you need: <ul style="list-style-type: none"> ❖ Unemployment insurance (click here) ❖ Workers compensation (click here) ❖ About wages, hours and working conditions: <ul style="list-style-type: none"> ✓ Click here for the US Department of Labor, Wage & Hour Division ✓ Click here for the NC Department of Labor, Wage & Hour Division

To Do Check List – Early Stages of a Business Corporation

You may need to do all of these stages or just a few.

	Get a tax Id number. It's also called an Employer Identification Number or EIN. You can get it from the IRS and NC Department of Revenue. Click here for IRS and here for the Department of Revenue
	Hold an Organizational Meeting. Review your Articles of Incorporation. What you put in your Articles of Incorporation affects what needs to happen at this meeting. For example, you may need to: <ul style="list-style-type: none"> • Elect Directors if you didn't list them in the Articles of Incorporation. • Elect Officers and decide if they will be paid. If they'll be paid, decide how much. • Adopt Corporate By-laws • Issue shares of stock • Decide when the corporation's fiscal year will start and end. • Adopt resolutions that say who can do the Corporation's banking and related actions. • Set up checks and balances to protect all parties
	Purchase a company seal

	<p>You can usually order a company seal from an office supply store.</p>
	<p>Find out if you need any other licenses or permits. Get them if you do. A good starting place to find out about licenses and permits is:</p> <p>Business Link North Carolina This Department of Commerce division helps new businesses figure out what licenses and permits they may need. Sometimes they can help you get through the process too. You can contact them at: 1-800-228-8443 http://www.blnc.gov</p>
	<p>Approve any other agreements or contracts you feel your corporation may need.</p>
	<p>Contact county and local agencies to see what regulations and restrictions may apply to your business. Your attorney will usually be able to guide you through this process. You aren't required by law to hire an attorney, but an attorney can usually help you through the process.</p>
	<p>Set up an accurate bookkeeping system. Many companies hire an accountant to help them with this stage. Doing that also helps when it comes time to file taxes and other reports.</p>
	<p>Know when your first annual report is due and how to file We sent you a notice with your official copy of the document you filed with us when you created your corporation. That notice tells you when your annual report is due and how to file it. If you don't remember receiving this notice and need to find out more about annual reports for a corporation, click here to go to the annual report Frequently Asked Questions.</p>
	<p>If you are going to have employees, check to see if you need:</p> <ul style="list-style-type: none"> ❖ Unemployment insurance (click here) ❖ Workers compensation (click here) ❖ About wages, hours and working conditions: <ul style="list-style-type: none"> ✓ Click here for the US Department of Labor, Wage & Hour Division ✓ Click here for the NC Department of Labor, Wage & Hour Division