

New Company Checklist

Immediately on Incorporation

- Set up a dedicated business bank account
- Register for HMRC Online Services and link your company

Within 3 Months

- Register for Corporation Tax (deadline: 3 months after starting to trade)
- Set up bookkeeping software (Xero, QuickBooks or FreeAgent)
- Open a separate savings pot for tax (20-25% of profit as a guide)

Payroll & VAT

- Agree salary/dividend mix with your accountant before paying yourself
- Register for PAYE if taking a salary
- Monitor turnover against the VAT threshold (currently £90k)

Ongoing

- Keep personal and business expenses completely separate
- Log expenses in real time, not at year end
- Take out relevant insurance (professional indemnity, public liability)



Let me know if you have any questions or need some help

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