

# Sole trader to company structure

## Checklist

Yes/no

Register for appropriate tax obligations (PAYG, GST).

Consider the position in relation to any assets, if these are owned whether they are to be sold to the new entity, or if they will remain with the old entity and rented out to the new entity.

Sign new employment agreements and tax declarations.

Setup a new Workcover policy.

Assign the lease for the business premises (or prepare a new one).

Ensure new credit accounts are setup in the new entity with new credit applications being completed.

Ensure all old creditors are paid in full and those accounts are closed.

Setup and execute agreements with all customers.

Setup new utility accounts (phone, power, internet).

Setup new insurance policies.

Transfer/sell any IP and business names to the new entity (if there is any value to these, these need to be purchased by the new entity).

Register for a director ID

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