

I want to start a small business. Should I incorporate?

Why Incorporate?

Corporations are separate legal entities. Once a corporation is created, it can have a bank account, enter into contracts, have employees, produce goods and provide services.

The main benefit of operating a business as a corporation is to provide you with personal protection from liability. If the corporation is sued for breach of contract, wrongful dismissal or product defect, it is only the corporation that will be liable. You and your family as a shareholder, officer or director will not be liable for any damages. Your house and personal assets will be safe from money that may be owned.

There are other benefits to operating as a corporation including accounting, taxes, income sharing, family involvement, branding and succession considerations

What are the next steps?

Choose a cool name for your business and we will conduct a name search. There will be other matters we will need to discuss with you.

Contact Kraemer LLP today and let us advise you on this and any other legal questions you may have.



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