

# Guidelines to Starting a New Business

## Obtain a Federal ID Number and State Tax ID Numbers

- FEIN – Federal withholding and Federal Unemployment (FUTA – 0.08%)
  - Apply online [www.irs.gov](http://www.irs.gov)
- State Charter Number (apply with the Secretary of State) [MO Secretary of State](#)
- State ID Number – [MO Department of Revenue](#)
  - MO withholding
  - MO Sales Tax
  - MO Unemployment (SUTA – 3.51%)

## Put Together a Business Plan – Helpful website – [www.missouribusiness.net](http://www.missouribusiness.net)

- Insurance – business and personal injury, etc.
- Exit plan

## Make a Marketing Plan

### Banking – 2 Bank Accounts (general and direct deposits)

- Consider ease of banking/banking relationship
- Transfers
- Accessibility
- Set up automatic bill pay (record monthly in financial statements)

### Accounting Software – QuickBooks 2010 Pro

- Chart of Accounts – [www.nimmonscpa.com](http://www.nimmonscpa.com) – use this as a guideline – you may need to tailor this to your needs
- Need ability to do payroll – will have to subscribe to QuickBooks payroll service, Intuit Online Payroll, etc.
- Monthly entries

### Employees

- [Federal W-4](#) and [Missouri W-4](#) for each employee
- Form [W-9](#) for contractors
- Must submit payroll taxes quarterly or monthly
- Quarterly Form 941
- W-2's and W-3 at the end of the year (1099's if you paid contractors over \$600 for the year)
- NEW Hire Act
- Workers Comp Insurance

### Other useful links

Data Back up

[Mozy](#)

[Carbonite](#)

[Logmein.com](#)

[QuickBooks](#)

