

FIRST YEAR IN BUSINESS CHECKLIST

Use this checklist as your guide to building a strong foundation in your first year of business. Tick each item as you complete it and keep it handy as a reminder of what needs your attention.

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*Strong foundations
today create a
successful business
tomorrow.*



1. SET UP YOUR BUSINESS

- ☐ Choose and register your business name
- ☐ Register your business with CIPC
- ☐ Open a dedicated business bank account
- ☐ Understand your ownership and legal structure



2. REGISTER WITH AUTHORITIES

- ☐ Register for Income Tax with SARS
- ☐ Register for VAT (if required)
- ☐ Register for PAYE (if you have employees)
- ☐ Register for UIF with SARS
- ☐ Register with the Department of Labour (COIDA)



3. GET YOUR FINANCES IN ORDER

- ☐ Set up a simple bookkeeping system
- ☐ Separate personal and business expenses
- ☐ Understand your tax obligations
- ☐ Plan for VAT and provisional tax
- ☐ Keep all invoices and receipts



4. EMPLOYEES & PAYROLL (IF APPLICABLE)

- ☐ Register for PAYE
- ☐ Register for UIF
- ☐ Sign employment contracts
- ☐ Set up a payroll system



5. PROTECT YOUR BUSINESS

- ☐ Review insurance needs (assets, liability, key person)
- ☐ Understand your contracts and terms
- ☐ Protect your intellectual property



6. PLAN FOR GROWTH

- ☐ Set short, medium and long term goals
- ☐ Know your numbers and track performance
- ☐ Review and adjust regularly
- ☐ Invest in yourself and your business

Quick tips



Put key dates in your calendar and set reminders.



Keep all business documents in one safe place.



Check your finances monthly, not just when tax is due.



Respond to SARS and other letters promptly.



Ask for help when you need it – you don't have to do it alone.



YOU'RE NOT ALONE

Need guidance or have a question?
I'm here to help.

BOOK YOUR COMPLIMENTARY 60-MINUTE CONSULTATION

Let's chat about your business
and how we can support you.

You've got this! One step at a time.



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