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**100% Effective Natural Hormone Treatment**  
**Menopause, Andropause And Other Hormone Imbalances**  
**Impair Healthy Healing In People Over The Age Of 30!**

**Making Your Business Legal**

**By Brett Krkosska**

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It's important that your business be on the "up-and-up" right from the start. Taking care of the legal issues associated with starting a new business will keep you out of hot water in the future.

Here are the first steps you need to take:

**1. Register Your Business Name**

Your business name must be registered if it is something other than your full legal name. This is a way of informing the public that you will be doing business as (DBA) an assumed, or "fictitious" name. Generally, a search is done to ensure your name is not already in use, and an application is submitted to make it official. Some states require a notice be published in the local newspaper. The details of registering varies from state to state, so check with your state office or county clerk for specifics.

**2. License Your Business**

Licensing of your business depends on the type of business you plan to start. Licensing occurs on the state and/or local level. Federal licensing is only necessary for businesses who engage in specific, controlled activities (things such as making firearms, alcohol, tobacco, etc.). Many cities, but not all, require a general business license, plus there may be a license required for your particular business type. You should contact your state

and city clerk offices to find out what licenses you need.

### 3. Report Income Tax

You are responsible for filing and paying income taxes on your business. Assuming your business is a sole proprietorship, you will pay income tax on your net profits. You report your income tax using Form 1040 at tax time, with the additional requirement of filing Schedule C or C-EZ: Profit or Loss From Business. You can get IRS Publication 334 (Tax Guide for Small Business) for more information. Visit the IRS online at [www.irs.ustreas.gov/](http://www.irs.ustreas.gov/)

for publications and detailed filing requirements.

### 4. Pay Estimated Taxes

If you expect to owe more than \$1,000 in federal taxes, you need to make estimated payments quarterly. This may seem like a burden at first, but it actually protects you from having a big payment due at tax time. You can learn more about this from IRS Publication 505: Estimated Tax Payments.

### 5. Pay Self-Employment Tax

You must pay self-employment tax on income over \$400 using Schedule SE. Why? Because you are required to pay your fair share into Social Security and Medicare. Oh joy!

### 6. Get a State Sales Tax Certificate

Contact your state treasury office for information on obtaining a sales tax certificate. This certificate obligates you to pay applicable sales tax on goods you sell. If your product is to be sold wholesale, or if you are buying materials wholesale, inquire about a resale certificate to avoid paying taxes twice.

### 7. Obey Zoning Regulations

Be sure to check with your city and county offices about zoning regulations for your business location. You don't want to be in the position of having to shut down later because of zoning violations.

### 8. Get Free Advice

Your local Small Business Administration office is a good place to learn more about the nuts and bolts of legally operating a small business in your area. This office can answer many, if not all of your questions about doing business locally. Another important resource is the Service Corps of Retired Executives (SCORE) at [www.score.org/](http://www.score.org/). This organization provides personalized and free counseling to assist you in making the right decisions for your business.

Attending to the above steps will put your business on a firm footing. For the average home business, doing these things is enough to let you charge full speed ahead. However, no two businesses are alike, and it's not a bad idea to consult with a lawyer and accountant for additional

information pertaining to your type of business. Doing so may prove valuable for you, both before startup and later on as your business becomes more complex.

### **Insure Your Whole Business**

**By James Brown**

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A business requires so many types of insurance, you may think "just one more" means "one too many." There's Worker's Compensation and other liability insurances — required by law. There's health, major medical, dental, vision — vital parts of an adequate benefit plan. There's even "key personnel" insurance that pays if certain members of the team are unable to work due to illness or injury.

And, now, there's a new twist called prepaid legal plans — "courtroom insurance" you could call it. If you think that this is the "one too many," you are risking everything as certainly as you would if you dropped your current insurance.

The American Bar Association says: "Americans have come to view legal assistance as a necessity [and] the best way for the majority of Americans to be able to assure themselves of

legal assistance when they need it... is through a prepaid legal plan."

Although this kind of protection is just catching on in America, it's a proven commodity in Europe, where some 40 percent of the population has some type of protection. When there's easy access to good legal advice, people more often settle their problems without a court fight. Your business can have that same security, because you'll know your rights will be protected, whether it's an unfulfilled contract, a defective product, damaged shipment or whatever!

Simply put, a pre-paid legal plan does for attorney bills what an HMO does for doctor bills. The monthly fee — premium, if you wish — varies by type of coverage and locality, but is typically less than \$1 per day. A small sacrifice for the knowledge that you'll receive quality, comprehensive legal services to protect your rights and provide you with peace of mind.



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