



Business Formation: How to Achieve Your Goals

Step #1 **Review and identify the best entity for you and your business**

LLC	C-Corp	S-Corp
<ul style="list-style-type: none">• Limited liability protection• Typical business choice today for a small business owner• Very flexible for tax and legal• Single flow-through taxation• Less legal formalities and ongoing requirements• Higher annual filing fees	<ul style="list-style-type: none">• Limited liability protection• Low tax rates for corporate earnings, but double taxation for profits to owners• More complex legal setup and financial and tax bookkeeping• Stringent legal formalities must be followed to maintain protections	<ul style="list-style-type: none">• Limited liability protection• C-Corp structure, but with single flow-through taxation• Not as flexible as LLC• More complex legal setup and financial and tax bookkeeping• Stringent legal formalities must be followed to maintain protections

Step #2 **NC Planning communicates with you to make sure your choice is proper and then prepares and files the initial documents for your new business**

LLC Documents
We prepare and/or file the following: <ul style="list-style-type: none">• Articles of Organization• Tax ID/EIN Application• Operating Agreement• Initial Minutes• Annual Meeting Minutes

Corporation Documents
We prepare and/or file the following: <ul style="list-style-type: none">• Articles of Incorporation• Tax ID/EIN Application• Bylaws• Initial Minutes• Shareholder Agreement (if needed)• Annual Meeting Minutes

Step #3

Commence business operations and maintain relationship with NC Planning as needed



NC Planning wants to ensure that you and your business feel protected and positioned to take advantage of the opportunities desired. Let the NC Planning team assist you in achieving your entrepreneurial goals now and in the future.