

New Business Startup Kit

Your first steps as a brand-new Alabama business

Starting a business is exciting — and the early decisions are the ones that matter most. Here's a plain-English roadmap to set yourself up right from day one. When you hit something that needs a judgment call, that's exactly what a free conversation with us is for.

Choose your structure

- Sole proprietorship, LLC, S-corp, C-corp, or partnership — each affects your taxes and your personal liability differently
- The right choice depends on your goals, income, and risk; we'll help you weigh it

Make it official

- Register your entity with the Alabama Secretary of State
- Get an EIN (federal tax ID) from the IRS — it's free and takes minutes
- Register for the Alabama business privilege tax and any state or local licenses
- Open a separate business bank account — keeping personal and business money apart is rule #1

Set up your bookkeeping

- Choose accounting software, or let us handle the books for you
- Create a simple chart of accounts that fits your business
- Decide cash vs. accrual accounting (we can explain the difference)
- Set a weekly routine to record income and expenses while they're fresh

Payroll & people

- Hiring employees? Register for payroll taxes and workers' comp
- Classify workers correctly — employee vs. contractor is easy to get wrong and costly to fix
- Collect a W-9 from every contractor before you pay them

Handle taxes from day one

- Understand quarterly estimated taxes so April isn't a shock
- Save every receipt and track deductible startup costs
- Know whether you owe sales tax, and put filing deadlines on your calendar

FROM ALL OF US AT EIB SYSTEMS

Come see us before you're knee-deep — your first conversation is free, and the right setup now saves real headaches (and money) later.

Questions? Call (205) 854-1957 or email info@eiboffice.com. Your first conversation is always free.

This guide is general information from EIB Systems, not tax or legal advice for your specific situation. Tax rules change and every situation is different — let's talk about what applies to you.