

National sources of advice

If you are thinking of starting your own business, the government-sponsored support agencies are worth investigating. The services they offer vary, according to where you live and the type of business you want to start. Most offer initial advice free of charge and possibly training and specific programmes too. Their websites provide very excellent and detailed information on all aspects of start up, including diagnostic profiles, downloadable factsheets and interactive planning tools.

Business Link is the brand of the support service for start up and small businesses in England. The national website (and the regional versions) are a very comprehensive source of information on all aspects of starting and growing a business. If you register you can access interactive tools, such as the business planning organiser and create personalised checklists of relevant legislation and information. There is a national network of regional offices, and they offer different services and programmes in different areas. Calling the national helpline number will route you to your local operator, or you can find their details from the national website.

Flexible Support for Business is the brand of support services for established and start-up businesses in Wales. The website contains lots of information about all aspects of starting a business. There are links to local offices and lists of training courses available and details of services provided. The website is also available in Welsh.

Business Gateway provides business start up and growth support in Scotland. The website is based on the content of Business Link but the actual services provided are different.

Invest Northern Ireland is the agency providing support to start up and growing businesses in Northern Ireland as well as those thinking of relocating there. The website has plenty of information about all aspects of starting and running a business. The **Start a Business Programme** is available to anyone starting a business in Northern Ireland and details are provided on its website.

The **National Federation of Enterprise Agencies** represents local enterprise agencies throughout England. Enterprise Agencies provide advisory and support services to start up and micro businesses, sometimes under contract to Business Link. You can find a link to your local provider from the website.

Business Link	www.businesslink.gov.uk	0845 600 9 006
Flexible Support for Business	www.business-support-wales.gov.uk	03000 6 03000
Business Gateway	www.bgateway.com	0845 609 6611
Invest Northern Ireland	www.investni.com	0800 027 0639
National Federation of Enterprise Agencies	www.nfea.com	

Banks

When you start a business, you will need to set up a business account, and all the major banks provide small business services. They also have good sections on their websites for prospective entrepreneurs. You can usually take advantage of these services without being a customer. Most include detailed guides and advice on

key start up topics – particularly financial ones, and some also provide tools such as business plan templates and cash flow forecast templates.

By the way, business banking charges can be very steep – even for simple things like paying in a cheque – so do make sure you shop around for the most suitable account. Services and charges vary considerably.

HSBC	www.hsbc.co.uk/business
NatWest	www.natwest.com/business
Barclays	www.barclays.co.uk/business
Lloyds TSB	www.lloydstsbusiness.com
Abbey	www.abbusiness.com
RBS	www.rbs.co.uk/business
Alliance & Leicester	www.alliance-leicestercommercialbank.co.uk
Bank of Scotland	www.bankofscotlandbusiness.co.uk
Bank of Ireland	www.bankofireland.co.uk/business-banking

Legal form of your business

There are various different legal forms which you may choose for your business – such as sole trader, partnership, limited partnership or limited liability company. The one you choose is very important, and will affect issues such as your personal liability, tax and NI responsibilities and the amount and kinds of records you are required to keep. There is a very useful summary of the options available and the pros and cons of each option on the Business Link website and on the HM Revenue and Customs website, but you are advised to seek professional advice from an accountant or solicitor. The Companies House website has very detailed information about limited companies, accounting and filing, and the responsibilities of directors.

Business Link	www.businesslink.gov.uk
Companies House	www.companies-house.gov.uk
HM Revenue and Customs	www.hmrc.gov.uk

Taxation, National Insurance and VAT

If you decide to be self-employed you must register as such with HM Revenue and Customs (HMRC) within three months of starting up. HMRC is the government department formed by the merger of the Inland Revenue and Customs and Excise. To register you should call the Newly Self-Employed hotline on 0845 915 4515 or download and complete form CWF1 from the HMRC website.

If you are self employed you must submit a self-assessment tax return each year.

The HMRC Advice Teams offer workshops and presentations for new employers, new businesses and self-employed people.

Full details of all taxation and National Insurance issues for individuals and companies are provided on the HMRC website and on the Business Link website. You should also get specific advice from an accountant.

VAT is a tax on the sale of goods and services. It is administered by HM Revenue and Customs (HMRC). Registering for VAT will be compulsory if you are going to supply goods or services over £68,000 in the next 12 months (2009/10 figure). You can also choose to register voluntarily if your turnover is below the limit.

The rate of VAT charged depends on the type of supplies you make. Most VAT registered businesses will need to add the standard rate to the sale price of their supplies. The standard rate is currently 15 per cent but will revert to 17.5 per cent on 1st January 2010. Certain products and services are exempt from VAT. Check with HMRC for details.

Business Link www.businesslink.gov.uk

HM Revenue and Customs www.hmrc.gov.uk

Other useful sources of information

Acas – Information and interactive tools for making sure your business complies with employment legislation
www.acas.org.uk

British Business Angels Association – Trade body promoting the business angel sector and supporting early stage investment
www.bbaa.org.uk

British Franchise Association – National voluntary governing body for the franchised business sector
www.thebfa.org

British Library Business and IP Centre – Services and events provided by the national library to help with market research, business planning, networking and protecting ideas
www.bl.uk/bipc

Business Zone - Online community for entrepreneurs and small business owners
www.businesszone.co.uk

BVCA – Industry body for the UK venture capital and private equity sector
www.bvca.co.uk

Find a Solicitor – Searchable database on the Law Society website to help find a lawyer for specific purposes
www.lawsociety.org.uk/choosingandusing/findasolicitor.law

Find an Accountant – Searchable directory of members of the Institute of Chartered Accountants in England and Wales
www.icaewfirms.co.uk

Find an Accountant in Scotland - Searchable directory of members of the Institute of Chartered Accountants in Scotland
www.icas.org.uk/directory

Grants and Support Directory – searchable directory of public and private sector support schemes on the Business Link website
www.businesslink.gov.uk

Intellectual Property Office – Official information on how to protect through trademarks, copyright, registered designs and patents
www.ipo.gov.uk

Lawyers for Your Business – Scheme to help new businesses run through a network of solicitors offices and offering a free half hour consultation
www.lawsociety.org.uk/choosingandusing/helpyourbusiness/foryourbusiness.law

PRIME Initiative – Charity providing information, events and guidance to people over 50 who want to start a business
www.primeinitiative.co.uk

Prince's Trust - Support for young people to help set up a business
www.princes-trust.org.uk

Smarta – Business networking site providing support and guidance for start up and growing businesses
www.smarta.com

Social Enterprise Coalition – National body promoting the benefits of social enterprises as a business model
www.socialenterprise.org.uk

Startups – Online community and resource centre for entrepreneurs and new business owners
www.startups.co.uk

Trade Association Forum – Searchable online directory of trade associations and industry bodies
www.taforum.org

UK Trade and Investment – Expert trade advice and business opportunities for businesses looking to trade overseas
www.uktradeinvest.gov.uk

Further Research	You can find a full list of all our documents, arranged by subject, on the Career Workshop website at:	www.careerworkshop.co.uk/documents
Search	There is also a search facility on the website which offers an alternative method of finding documents, and indexes all our other content too ... such as news items, content pages, newsletters etc.	www.careerworkshop.co.uk/search
Have we missed anything?	<p>Although we do our very best to identify the most useful sources of information on any topic, you may know of a good resource that we have missed. If so, we would like you to share it with us.</p> <p>Please email us at info@careerworkshop.co.uk or use the suggestion form on the website. There's a bottle of wine every quarter for a lucky winner, chosen randomly from all suggestions received.</p> <p>If you need more information about our content or have a suggestion for future documents, please contact us by email: enquiry@careerworkshop.co.uk or by post, telephone or online form: www.careerworkshop.co.uk/contact</p>	
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