



# BUSINESS STARTUP INFORMATION

Information on where to go to apply for a business name, WCB, PST, GST, business number, and what you need to have when applying to start your new business venture

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# *How, Where, & What to do for a new business*

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# How, Where, & What to do for a new business

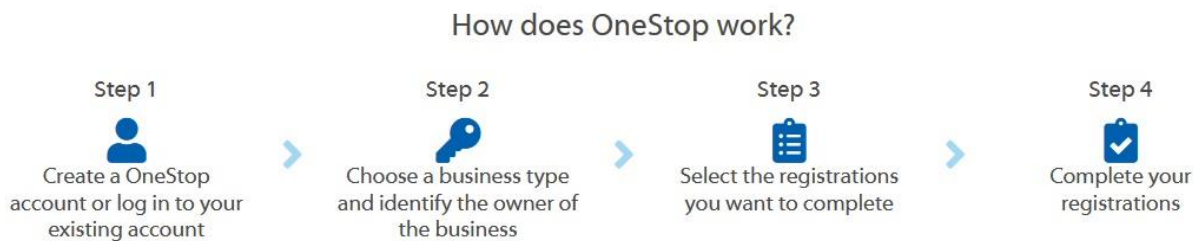
## *OneStop Business Registry*

OneStop lets you apply for and complete registrations for a new or existing business with local, provincial, and federal governments. Once you've set up your account you can complete registrations or applications at any time and in any order.

<https://onestop.gov.bc.ca/>

You can use OneStop to submit business applications with various levels of government including:

- Provincial sales tax account - PST
- Business license application (local government)
- WorkSafeBC coverage
- Business BCeID
- Canada Revenue Agency accounts
  - Goods and Services Tax - GST (Federal Tax)
  - Payroll deductions
  - Import/Export accounts



## *Registering your Business*

The following will guide you to apply for a:

1. Business name
2. Register with BC Registry Services
3. WorkSafeBC
4. Ministry of Finance – PST/ GST

### *Business Name*

Check names registered in BC. Go to: <https://www.bcregistry.ca/namerequest>

How to Build your name (from the link above):

# How, Where, & What to do for a new business

## How to Build Your Name

Check the name has the correct components

- Check for unavailable words
- Check for words that have not been used before
- Check for words that require consent
- Check for similar names in the same sector
- Check for appropriate designation

### Sarah's

Use unique words that will set you apart such as:  
 an individual's name;  
 a geographical location;  
 a coined, made-up word;  
 or an acronym.

### Construction

The second part of your name describes the "nature of your business". What is the service that your business is offering to the public?

### Improper name examples

- Construction Renovation
- Renovation Development

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### Words that can not be used by the public

- |                        |                   |
|------------------------|-------------------|
| Access BC              | Credit Union      |
| Authorized             | Farmers Institute |
| Bankrupt               | GST               |
| BC Tech                | Guarantee         |
| BC Online              | ICPO / Interpol   |
| Better Business Bureau | LLB               |
| Bonded                 | Post Office       |
| Build BC               | RCMP              |
| Canadian National      | Road Star         |
| Canada Standard        | Savings and Loans |
| Certified              | VSE               |
| Council                | White Knight      |
| CPIC                   |                   |

## How to Build Your Name

Check the name has the correct components

Check for unavailable words

Check for words that have not been used before

- Check for words that require consent
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### Unknown words

There are some coined words that have never been examined. When a name includes one of these words it will not be available for auto approval. You can choose to change your name or you can submit the name as is for examination.

# How, Where, & What to do for a new business

## How to Build Your Name

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- ✓ Check for unavailable words
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- ✓ Check for similar names in the same sector
- ✓ Check for appropriate designation

### Some words require consent to be used

Engineering	Well known trademarks
Engineering	(ex: <i>Apple, Walmart, Pepsi etc.</i> )
Doctor, DR , MD	
Registered Massage Therapist	Well known public figures
Acupuncture	
Chinese Medicine	
Lawyer, Law	
CPA	
Registered Music Teacher	
Honeywell	
Legion	
Games ( <i>when used for a sport</i> )	

## How to Build Your Name

- ✓ Check the name has the correct components
- ✓ Check for unavailable words
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- Check for similar names in the same sector
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### Choose a unique name for your business

Company names can not be too similar to existing names within the same "nature of business" sector. Here are examples of types of companies within the same sector;

**Construction:** building; contracting; development; remodelling; renovation; restoration; structure; estate; land; listing; property; realty; real estate;

**Salon:** barber; beauty; coiffure; cut; hair; hairstyling; style;

### Similar name examples

- Sarah's Contracting Ltd. is too similar to Sarah's Renovation Ltd.
- Westcoast Hair Salon Inc. is too similar to Westcoast Barbers Inc.

## How to Build Your Name

- ✓ Check the name has the correct components
- ✓ Check for unavailable words
- ✓ Check for words that have not been used before
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- ✓ Check for similar names in the same sector
- Check for appropriate designation

### Include a designation based on the type of business

[Incorporated Companies](#)

[Extraprovincial Companies](#)

[Partnerships and Sole Proprietorship](#)

[Limited Partnerships](#)

[Limited Liability Partnerships](#)

[Societies](#)

[Cooperatives](#)

[Unlimited Liability Companies](#)

Cooperatives must use the word "Cooperative" or "Co-operative" or "Coop" or "Co-op" within the name.

# *How, Where, & What to do for a new business*

## *Register with BC Registry Services*

Once you've chosen a name, submit a name request application to BC Registry Services, they will check the availability of your business name and determine whether it is valid for registration.

You can submit a name request application in several places:

- Online: using BC Registry Services' Name Request.
- In person: at OneStop service counters or Service BC.
- By mail: Download the Name Approval Request form from OneStop.

Your business name may also require approval from:

- Your municipal hall.
- The Liquor Control and Licensing Branch if you intend to serve alcohol.

Contact: BC Registry Services, Timeline: 1-3 days

<https://www2.gov.bc.ca/gov/content/governments/organizational-structure/ministries-organizations/ministries/citizens-services/bc-registries-online-services>

For support or questions about this application contact:

Toll Free: 1-877-370-1033

Victoria Office: 250-370-1033

Email: [BCRegistries@gov.bc.ca](mailto:BCRegistries@gov.bc.ca)

Hours of Operation: Monday to Friday, 8:30am - 4:30pm Pacific time

Once BC Registry Services has processed your application for a business name, you will receive a Name Request Number, or NR number. Within 56 days, use this number to register your business with BC Registry Services (see below).

## *Register your business*

You must register your business with the following government agencies: BC Registry Services

- Contact: BC Registry Services
- Timeline: Sole proprietorship or partnership - up to 2 days; Incorporation - up to several weeks.

# *How, Where, & What to do for a new business*

Within 56 days of receiving your Name Request Number (NR number), you'll need to register your business as either a:

- Sole Proprietorships or Partnerships: register at OneStop.
- Incorporations: register at B.C. Corporate online.

## *Information on sole proprietorship*

### *Will your business be a sole proprietorship or general/limited partnership?*

A **Sole Proprietorship** is an unincorporated business that is owned by one individual. It is the simplest kind of business structure. The owner of a sole proprietorship has sole responsibility for making decisions, receives all the profits, claims all losses, and does not have separate legal status from the business. If you are a sole proprietor, you also assume all the risks of the business. The risks extend even to your personal property and assets. (Nuans Proprietorship, 2022).

### *What are the advantages of a sole proprietorship:*

Its simple structure and your autonomy are among the greatest advantages of running a sole proprietorship, but there are more perks:

1. They're easy and inexpensive to set up
2. You'll have direct control of decision-making
3. Minimal working capital usually required
4. There are some tax advantages, e.g., expenses & losses offsetting income
5. All profits go to you, the business owner

### *What are the disadvantages of a sole proprietorship:*

The main disadvantages result from the lack of a corporation or partnership to help assume your business's risk:

1. No corporation to assume liability risk so any claims may have to be paid from your personal assets
2. As the business owner, you're responsible for all debts
3. Inability to sell equity in the business makes it difficult to raise capital
4. Harder to sell or transfer your business to others when it's solely dependent on your involvement

# ***How, Where, & What to do for a new business***

## ***Worksafe BC***

Once registered, you will receive a Business Number (BN). Your BN can be used as an identifier for remitting taxes to government, Canada pension premiums, EI premiums, and making WorkSafeBC payments.

Businesses that hire workers (full-time, part-time, casual or contract) are required by law to register with WorkSafeBC. Register for WorkSafeBC when you register your business, in order to ensure you're covered. Complete your registration at OneStop or through WorkSafeBC.

### ***Apply for coverage***

If you hire workers in B.C. and are eligible for WorkSafeBC coverage, you are required to register with Worksafe BC. If you are a partner in a registered partnership or a proprietor, you can also apply for optional coverage for the business owners. To determine if you are eligible for coverage, you must submit an application at: <https://www.worksafebc.com/en/insurance/apply-for-coverage>. This page will help you make sure you have the information you need before you get started.

### ***The application process***

The first step in purchasing WorkSafeBC insurance is to complete an application for coverage. We recommend you submit your application no earlier than 30 days before work begins. Once we receive your application, we require approximately 10 business days to gather information, review your application, and notify you of our decision. (WorksafeBC, 2022)

## ***PST Provincial Sales Tax***

### ***Ministry of Finance***

Registration with the Ministry of Finance is necessary for Provincial Sales Tax (PST) remittance. Complete your registration online at OneStop. For more information on how to register, collect, or remit Provincial Sales Tax (PST) see the PST page. For PST information specific to Restaurants and Liquor Sellers see: PST Bulletin PST 119 – Restaurants and Liquor Sellers (PDF).



# *How, Where, & What to do for a new business*

## *Register to collect PST*

You must register to collect PST if you are located in B.C. and you sell or lease taxable goods, or provide software or taxable services in the ordinary course of your business in B.C. You may also need to register if you're located outside B.C.

You have the following options to register to collect PST: Online using e-TaxBC, In person, or By mail or fax. Your registration can take up to 21 business days to be processed.

## *Examples of when you're required to register*

You must register to collect PST if you are located in B.C. and in the ordinary course of your business in B.C. you:

- Sell taxable goods in B.C., such as alcoholic beverages, cannabis products, soda beverages (effective April 1, 2021), vapour products, motor vehicles, boats, building materials, and household or office furniture
- Lease taxable goods in B.C., such as motor vehicles, tools and equipment, aircraft and artwork
- Provide related services in B.C. (services to taxable goods or to install taxable goods), such as:
  - repairing or maintaining automobiles, knives, watches, and TVs
  - applying protective treatments, such as fabric protection and rust proofing
- Provide software in B.C.
- Provide legal services in B.C.
- Provide telecommunication services in B.C.
- Sell accommodation in B.C. in specific circumstances

## *Examples of when you don't need to register*

- You sell only non-taxable or exempt goods, such as non-motorized bicycles and children's clothing
- You provide only non-taxable or exempt services, such as transportation and dry-cleaning services
- You're a wholesaler and you don't make retail sales
- You're a small seller

For the list, click on link to "Registering to Collect PST (Bulletin PST 001) (PDF) on the bottom of <https://www2.gov.bc.ca/gov/content/taxes/sales-taxes/pst/register>

# ***How, Where, & What to do for a new business***

## ***GST/HST Goods and Service Tax***

### ***Register for a GST/HST account***

A GST/HST account number is part of a business number (BN). If you don't have a BN yet, you will receive one when you register for your GST/HST account.

### ***What you need before you start***

Find out if you have to register for a GST/HST account at:

<https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/gst-hst-businesses/when-register-charge.html>. If you do, have all of the following information with you when you register:

### ***Mandatory registration***

The effective date of registration may be different depending on the type of business you are registering. Your effective date of registration is usually the day you stop being a small supplier. It can also be an earlier date. For more information about the small-supplier limits for different types of businesses, see – when to register for and start charging the GST/HST - <https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/gst-hst-businesses/when-register-charge.html>

### ***Voluntary registration***

If you request your GST/HST account when you are still a small supplier, your effective date of registration is usually the date of your request. It may also start up to 30 days before that day.

### ***Know your fiscal year end***

Usually, your fiscal year for GST/HST purposes is the same as your tax year for income tax purposes. Generally, the tax year of the following persons is a calendar year:

- individuals and certain trusts
- professional corporations that are members of a partnership (such as a corporation that is the professional practice of an accountant, a lawyer, or a doctor)

## *How, Where, & What to do for a new business*

- partnerships, where at least one member of the partnership is an individual, a professional corporation, or another affected partnership

However, some persons use non-calendar tax years. If you are a person described above that uses a non-calendar tax year approved by the Canada Revenue Agency (CRA), you may want to use that same year as your GST/HST fiscal year. For more information, see: Open or manage an account – Make changes: Fiscal year - <https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/gst-hst-businesses/account-change.html#fsc1>

### *Total annual revenue for GST*

**To calculate your total annual revenue, include revenues from:**

- your taxable sales, leases, and other supplies, including zero rated supplies
- taxable supplies of all your associates

**Do not include revenues from:**

- exempt supplies
- financial services
- sales of capital property
- goodwill from the sale of the business

### **New businesses**

If you are just starting your business, you may give the CRA a reasonable estimate of your income for the year.

### *Basic Information required for GST*

#### **Personal information**

If you are a business owner or third-party requester, you must provide the last name(s) of the business owner (s). For digital applications, you also must provide all of the following information about the business owner(s):

- social insurance number (SIN)
- date of birth
- personal postal code (where you live)

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## **How the CRA uses your personal postal code (where you live)**

The CRA uses your personal postal code to verify your identity. The CRA check the postal code you enter against the postal code we have on file for you, not the one on file for your business. If you have recently moved, you should make sure we have the right postal code on file for you by calling Individual Income Tax Enquiries.

## **Basic business information**

You must provide the following information about your business:

- business name
- BN (if the business already has one)
- type of business or organization (such as sole proprietor, partnership, corporation, registered charity)
- name and SIN of all owners
- physical address
- mailing address (if different from the physical address)
- description of major business activity

## ***Canada Revenue Agency - How to register for GST***

The following info can be found at: <https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/gst-hst-businesses/account-register.html>

You can register: online, by mail or by fax, or by telephone

For more information, go to: How to register for a business number or Canada Revenue Agency program accounts. <https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/registering-your-business/register.html>

## ***If you have already started charging the tax***

If you charged the tax on your sales more than 30 days before registering, call **1-800-959-5525**.

# *How, Where, & What to do for a new business*

## *Open a separate program account for a branch or division*

To open a separate GST/HST program account for a branch or division of your head office, fill out [Form GST10, Application or Revocation of the Authorization to File Separate GST/HST Returns and Rebate Applications for Branches or Divisions](https://www.canada.ca/en/revenue-agency/services/forms-publications/forms/gst10.html).  
<https://www.canada.ca/en/revenue-agency/services/forms-publications/forms/gst10.html>

## *Confirmation of registration*

You will receive a GST/HST account number to confirm that your registration is complete. Register for 'My Business Account' to manage your program accounts online.  
<https://www.canada.ca/en/revenue-agency/services/e-services/e-services-businesses/business-account.html>

## *After you register*

As a GST/HST registrant, you:

- [charge and collect the GST/HST](#)
- [complete and file a GST/HST return](#)
- [remit \(pay\) the tax you collected](#)
- may be eligible to claim [input tax credits](#)

Please read all information on websites carefully as there will be monthly and yearly remittances that will be required.

## *References*

Nuans Proprietorship. (2022). *Sole Proprietorship: new registration and renewal*. Retrieved from Nuans Canada: <https://canada-nuans.ca/sole-proprietorship-new-registration-and-renewal>

WorksafeBC. (2022). *WCB apply for coverage*. Retrieved from Worksafe BC: <https://www.worksafebc.com/en/insurance/apply-for-coverage>