

1ST CONTACT ACCOUNTING

Checklist: Setting up a limited company in the UK

So you're a contractor and you've decided to set up a limited company in the UK. You're about to embark on an exciting new phase of your career, but first you'll need make sure you've got the basics covered. We've put together this checklist to help you determine whether you have everything you need to get the ball rolling.

If you can answer the questions below, you're ready to get started:

- What is your business activity?
- What are the names and addresses of the director(s) of your company?
Note: These names must match the names found on relevant passports exactly.
- What are the names and addresses of the shareholder(s) of your company?
Note: These names must match the names found on relevant passports exactly.
- What, if any, is the share split?
- Do you need a company secretary?
- What would you like your company name to be?
Note: Watch out for sensitive words and be sure the name you've chosen is available.
Choose one or two alternatives in case your first choice is unavailable
- Do you have a UK bank account?
Note: To get a UK bank account your passport and visa must both be valid and up to date.
- Do you have a registered address for your business?
- Will you need Professional Indemnity insurance?
- Will you need Public Liability insurance?

If you're not sure how to answer any of these questions, don't hesitate to contact our UK contractor accounting experts on **0808 141 1643**. You can also send our team an email to **accountinginfo@1stcontact.com** and we'll get back to you and walk you through the process of setting up your limited company.