

NZ Business Startup Checklist

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Starting a new business in New Zealand? This checklist walks you through every step — from Companies Office registration to tax setup, banking, and insurance.

PHASE 1 — Business Structure & Legal Setup

- **Choose your business structure**
Sole trader, company, partnership, or trust. Get expert advice before deciding — the right choice saves significant tax.
- **Register your business name**
Check availability at companiesoffice.govt.nz and register if required.
- **Incorporate your company (if applicable)**
Register at companiesoffice.govt.nz — government fee applies.
- **Obtain your IRD number**
Apply at ird.govt.nz — a separate number is needed for companies and trusts.
- **Register your trademark (optional)**
Protect your brand at iponz.govt.nz if applicable.
- **Get a shareholder agreement drafted (if company)**
Essential if you have co-founders or multiple shareholders.

PHASE 2 — Tax & Financial Setup

- **Register for GST (if turnover will exceed \$60,000)**
Do this before you start invoicing if you are near the threshold.
- **Set up your accounting software**
Xero is recommended — contact ASU for a free setup consultation.
- **Open a dedicated business bank account**
Keep business and personal finances completely separate from day one.

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■ Set up a payroll system (if hiring staff)

Xero Payroll integrates seamlessly with your accounts.

■ Register as an employer with IRD (if hiring)

Required to deduct and file PAYE and KiwiSaver contributions.

■ Understand provisional tax obligations

If residual income tax exceeds \$5,000, you will pay tax in instalments.

■ Set up your invoicing system

Invoices must include your GST number (if registered), and clear payment terms.

PHASE 3 — Compliance & Insurance

■ Register with ACC

All businesses must register. ACC levies cover workplace injuries.

■ Get business insurance

Consider public liability, professional indemnity, and asset insurance.

■ Set up health & safety procedures

Required under the Health and Safety at Work Act 2015.

■ Review your employment agreements

All employees need a written individual employment agreement.

■ Check industry-specific licences

Some industries require registration or licences (e.g. food, building, financial services).

PHASE 4 — Banking & Finance

■ Open a business bank account

Shop around for best business banking terms before committing.

■ Arrange credit facility if needed

Banks prefer to set this up before you urgently need it.

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■ Create a startup budget and cash flow forecast

ASU can help you build a realistic financial model before you launch.

■ Identify funding sources if required

Callaghan Innovation, NZTE grants, angel investment, or bank lending.

PHASE 5 — Marketing & Operations

■ Register your domain name

Secure your .co.nz domain early at domainz.nz or a registrar of your choice.

■ Build your website

Have a professional online presence before you begin trading.

■ Set up your Google Business Profile

Free listing that helps customers find you on Google Maps and Search.

■ Set up social media profiles

LinkedIn, Facebook, Instagram — relevant to your target market.

■ Create your brand identity

Logo, colours, and brand guidelines — even basic ones matter for credibility.

■ Write your business plan

Essential if seeking funding, and valuable for your own strategic clarity.

Starting right makes everything easier. ASU offers a free Business Startup Consultation to help you choose the right structure, set up your accounts, and hit the ground running. Book at www.asu.co.nz — no obligation.