Radius Consultants
ACCOUNTING & MANAGEMENT

Business Best Practices

1. MAINTAIN CORPORTATE FORMALITIES

- File annual state reports.
- Keep ownership records current.
- Document major business decisions.

2. SEPARATE BUSINESS & PERSONAL FINANCES

- NEVER pay personal expense using business account.
- Maintain dedicated business banking and credit.

3. PAYROLL COMPLIANCE

- Verify employee classifications & payroll.
- Maintain payroll records.

4. SALES TAX COMPLIANCE

- Register in states where nexus exists.
- File sales tax return timely even during ZERO sales period.

5. REVIEW INSURANCE COVERAGE

- Verify complete and sufficient insurance policy.

6. ANNUAL BUSINESS HEALTH CHECK

- Review following at-least once a year:
  a) Profitability
  b) Cash Flow
  c) Pricing
  d) Insurance
  e) Tax planning
  f) Business structure

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