



8th Session: Finance, Accounting and Tax

Ayat Tadjalli

Steps to Start Your Business



STEP 01

BUSINESS IDEA

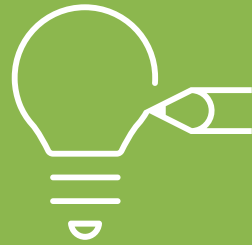
BUILD YOUR TEAM

BUSINESS STRUCTURE



STEP 02

Business Model



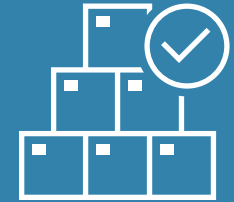
STEP 03

BUSINESS PLAN

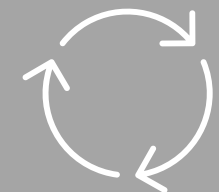


STEP 04

START BUSINESS



STEP 05



STEP 06



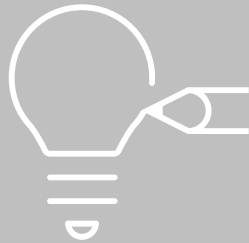
STEP 01

BUSINESS IDEA

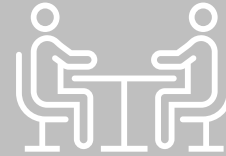
How to find
How to test



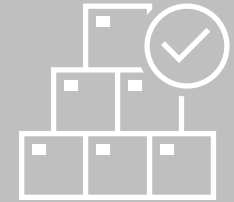
STEP 02



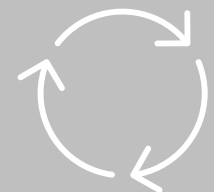
STEP 03



STEP 04



STEP 05



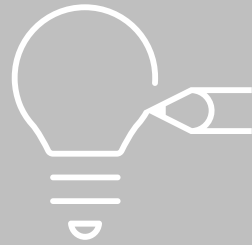
STEP 06



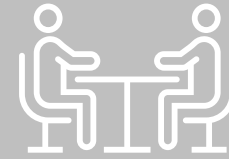
STEP 01



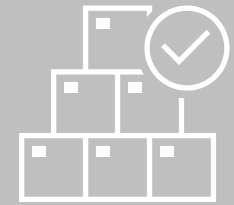
STEP 02



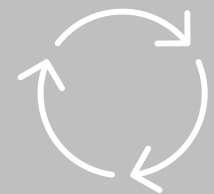
STEP 03



STEP 04



STEP 05



STEP 06

BUSINESS MODEL

Canvas

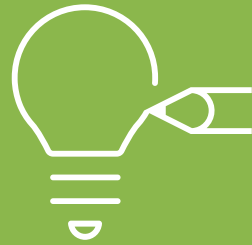
How to develop your business
model canvas



STEP 01



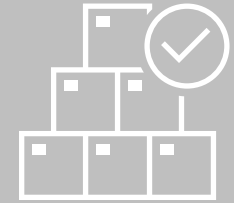
STEP 02



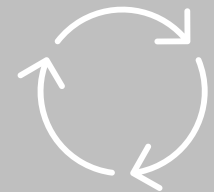
STEP 03



STEP 04



STEP 05



STEP 06

BUSIENSS PLAN

What is a business plan

What are the most important elements

How to write



STEP 01

BUILD YOUR TEAM

Stakeholders

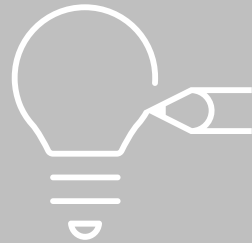
Team members

Employees

Investors



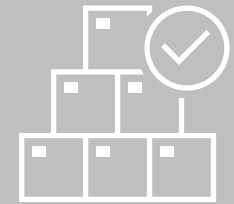
STEP 02



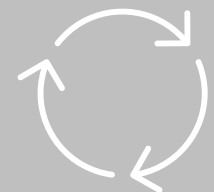
STEP 03



STEP 04



STEP 05



STEP 06



STEP 01

BUSINESS STRUCTURE

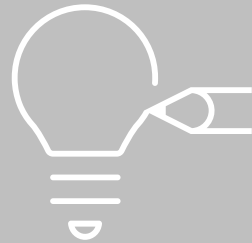
Sole Proprietorship

Partnership

Incorporation



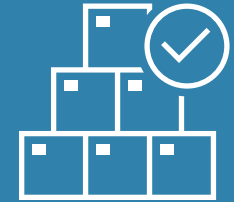
STEP 02



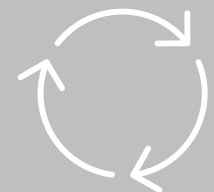
STEP 03



STEP 04



STEP 05



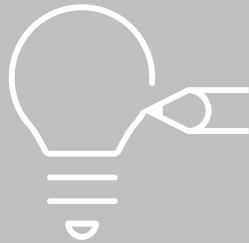
STEP 06



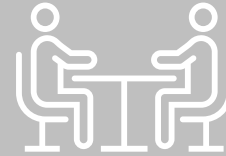
STEP 01



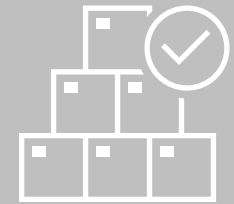
STEP 02



STEP 03



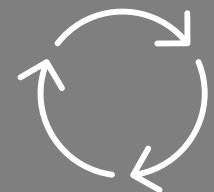
STEP 04



STEP 05

START BUSINESS

Hiring,
Accounting
Tax
...



STEP 06



Financial Projection

1

Balance Sheet



Business
Position

List of Assets Owned and
Debts Owed at a point in
time

2

Income Statement



Business
Profit/Loss

Revenue and expenses in
a period of time

3

Cash Flow Statement

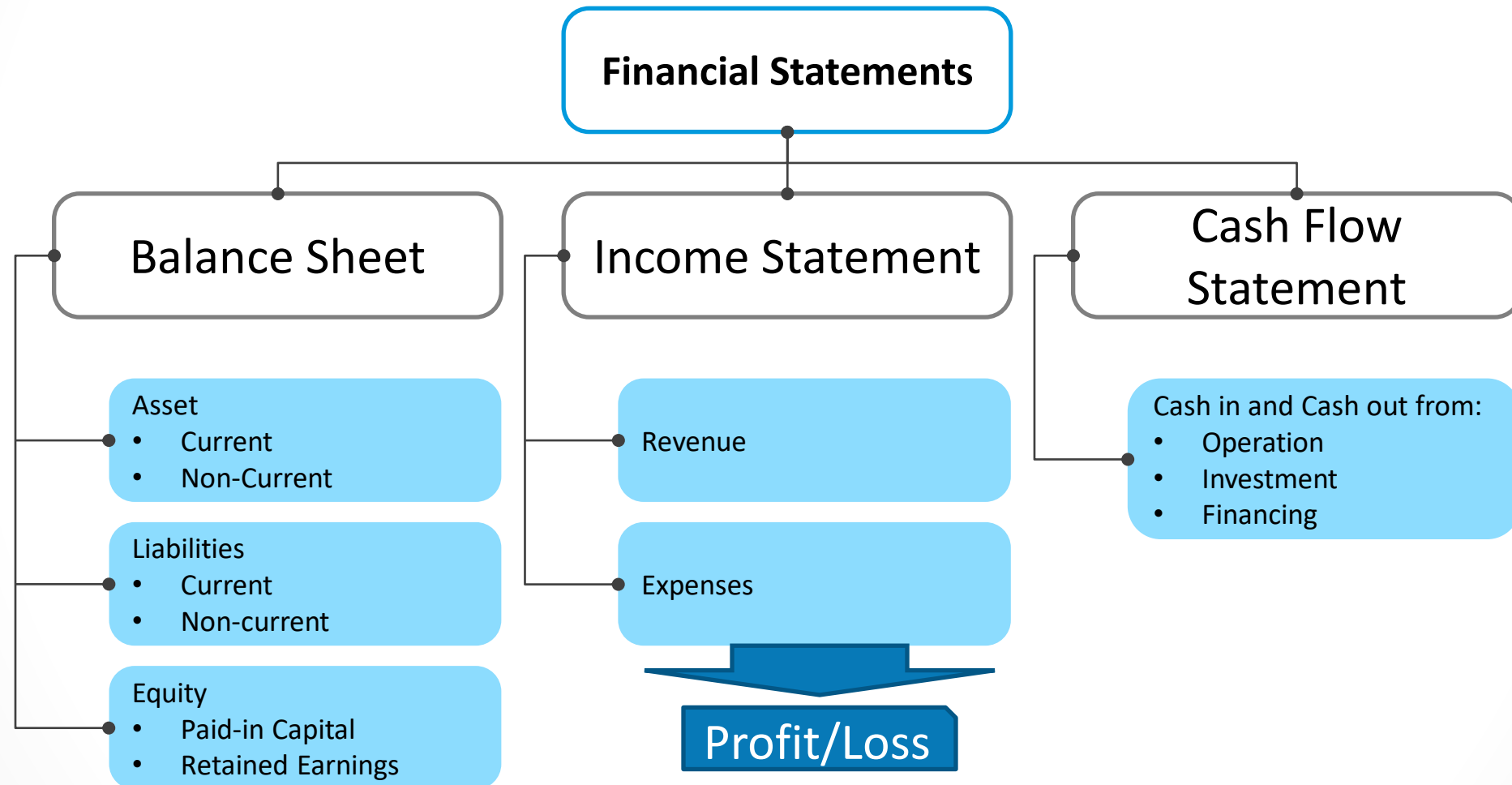


Business Liquidity
Management

How you manage the required
cash for your business



FINANCIAL STATEMENTS CHART



Financial Literacy for Entrepreneurs

BDC Learning Centre

Financial Fundamentals



Cash Flow

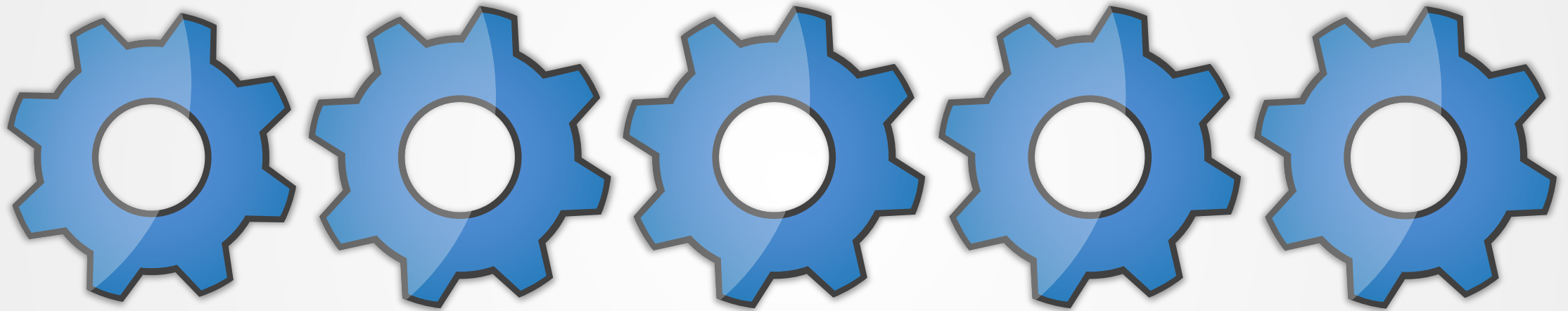
Financial Statements

Understanding Risk





Small Business Bookkeeping, Tax and Accounting



Bank Account

- Current
- Saving
- Credit Card

Bookkeeping

- Track expenses
- Keep records
- System

Payroll

- Pay yourself
- Pay employees
- Payroll Account

Tax

- GST/HST
- Payroll
- Income Tax

Cash Flow

- Finances
- Investment
- Credits



- **Open Bank Account**
- What types of bank accounts do you need?



- Bookkeeping System

DIY: Excel, QuickBooks or Wave

Bookkeepers: Local, Cloud-base



• Record Keeping

Income Records

Original documents include:

- sales invoices
- cash register tapes
- receipts
- bank deposit slips
- fee statements
- contracts

Expense Records

Always get receipts or other vouchers when you buy something for your business.

The receipts have to show the following:

- the date of the purchase
- the name and address of the seller or supplier
- the name and address of the buyer
- the full description of the goods or services
- the vendor's business number if they are a GST/HST registrant





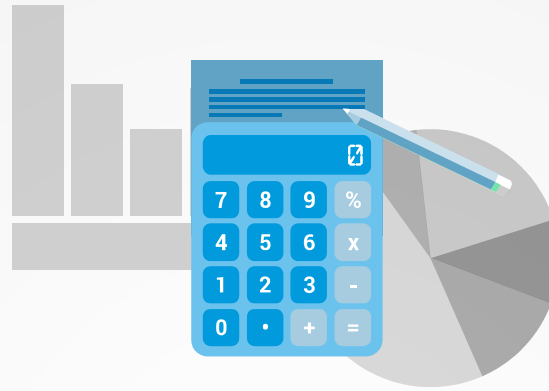
SET UP PAYROLL SYSTEM



Import Tax



Income Tax

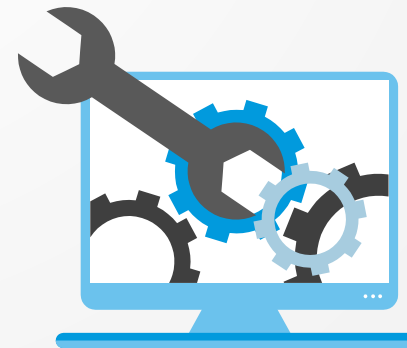


HST/GST



TAX

Payroll Tax



Tax Planning





Questions?



You may type your question in the Chat area or raise your hand to speak



THANK YOU

