

5 Steps To Starting A Business In Surry County Virginia

1. Choose A Type of Business

Sole Proprietorships are usually owned by a single person or a couple. You're personally liable for all business debts, can freely transfer all or part of the business, and for taxes, you can report profit or loss as personal income.

Limited Liability Companies (LLCs) are very popular. You have limited legal liability similar to a full corporation. However, for taxes an LLC is more like Sole Proprietorships or Partnerships.

General Partnerships let you share profit, loss, and managerial duties among the partners, and each is personally liable for any debt entirely. Members file an informational tax return and income/loss is filed personally. ("Joint Ventures" are short-term partnerships.)

Corporations are complex structures with more startup costs. They are owned through stock and have more complex licensing, taxation, and regulation requirements. They have to follow formalities like issuing stock certificates, holding annual meetings, and keeping minutes, electing directors, etc. Forming a Corporation should always be done with the assistance of a qualified attorney.

C-Corporations are distinct legal entities, taxed separately from their owners and are generally not favored to own assets that substantially appreciate in value. While they protect against personal liability, they do not have many of the tax and operating advantages of an LLC or limited partnership, except that lower tax rates may apply to annual net income below \$75,000.

S-Corporations are not taxed as a separate legal entity and protect their owners against personal liability, but there are limitations on the number and type of eligible stockholders. They also have certain less favorable tax and operating advantages than LLCs.

Benefit Corporations are a form of stock corporation that incorporate aspects of nonprofit organizations. <https://www.scc.virginia.gov/clk/busdef.aspx>

More Information:

- For more information about business structures <https://www.sba.gov/business-guide/launch/choose-business-structure-types-chart>
- Federal tax implications of different business structure choices <https://www.irs.gov/businesses/small/article/0,,id=98359,00.html>
- Free legal information regarding each structure <https://www.nolo.com/legal-encyclopedia/learn-about-business-ownership-structures-29785.html>
- See what structure others in your industry choose with an online wizard https://www.incorporate.com/business_startup_wizard.html
- We recommend consulting with both a lawyer and an accountant before choosing your business type. <http://www.vsb.org/vlrs/index.php/public/vlrs/> <https://secure1.boa.virginia.gov/Verification/>
- If you are starting an agribusiness, there are state resources tailored to help <http://www.vdacs.virginia.gov/agriculture-start-a-new-agribusiness-in-virginia.shtml>

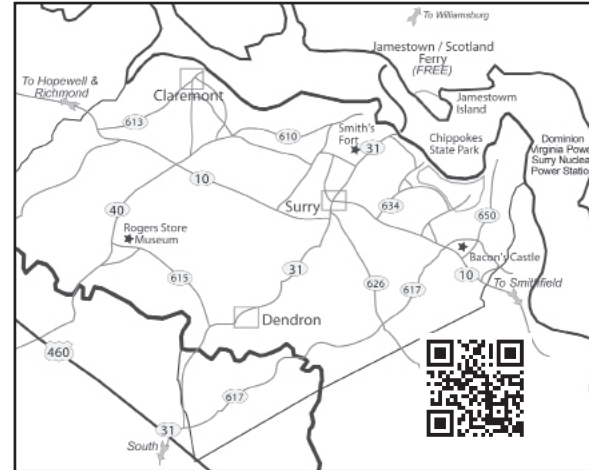
A little bit of planning goes a long way. "Failing to plan is planning to fail." Find a guide for a business plan that seems to fit your situation, one that makes you comfortable, and seems reasonable. Then follow it!

2. Register Your Business

Virginia offers an online registration system that can accomplish this task for most users.

<http://businessonestop.virginia.gov/starting.shtml>
If your business structure is too complicated for the online system, or if you are starting a non-profit organization, the forms must be filled out and filed manually with the State Corporation Commission. A lawyer can assist you.

(Special Note: Business One Stop auto-fills State Corporation Commission forms for you to print and file. However, if you are registering a new corporation or LLC in Virginia, and only need to file your Articles of Organization or Incorporation, you can file those Articles electronically. The SCC system is independent and not yet linked to the Business One Stop.) <https://sccefile.scc.virginia.gov/>



People - Business - Government

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www.surrychamber.org

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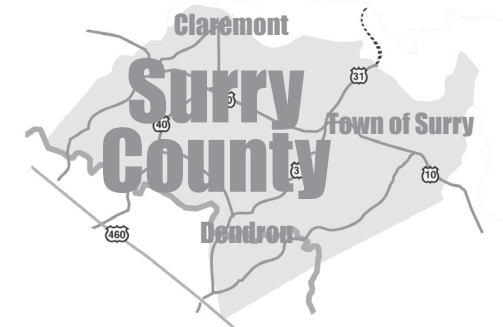
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5 STEPS TO LAUNCHING A BUSINESS IN SURRY COUNTY VIRGINIA



5 Steps To Launching A Business in Surry County Virginia

There are companies that will offer expensive 'services' you can easily do yourself through business registration

<https://bosapp.cyberdatainc.com/bos/>

Proper planning helps you avoid paying for paperwork services. Remember, Virginia's Business Information Hotline is available for assistance!

(866) 248-8814

- Check to make sure your company name isn't taken, and register your name and trademarks with the federal government.

<http://www.scc.virginia.gov/clk/bussrch.aspx>

<https://www.uspto.gov/>

- For more information about the registration process, including information for more complex business structures (complete with forms and look up tables), this commission is the authority.

<http://www.scc.virginia.gov/clk/begin.aspx>

- For most businesses, the online registration tool can handle this part for you.

<https://bosapp.cyberdatainc.com/bos/>

- You should always consult a lawyer if you still have questions.

<http://www.vsb.org/vlrs/index.php/public/vlrs/>

- You can register for SWAM certification if you are a small business (under 250 employees, under \$10M revenue, woman owned, or minority owned.)

<https://www.sbsd.virginia.gov/certification-division/>

3. Get A Tax Number

- The online registration tool can assist you with obtaining your federal and state tax ID numbers.

<https://bosapp.cyberdatainc.com/bos/>

- View forms required for each type of business structure.

<https://www.irs.gov/businesses/small-businesses-self-employed/small-business-forms-and-publications>

4. Obtain A License

Where you apply for a license depends on your business location. If you are located in one of Surry's 3 towns, Claremont, Surry, or Dendron; you must register your business at one of these town offices and pay the

required annual fee. If you are located outside a town, you register at the County Government Offices with the Commissioner of Revenue.

Town of Claremont:

Melissa J. Dudnev, Clerk of Council

Claremont Town Office

4115 Spring Grove Rd

PO Box 310

Claremont, VA 23899

(757) 866-8427

TownClaremont@aol.com

Town of Surry:

Surry Town Office

Molly L. Rickmond, Town Clerk

31 Colonial Trail E

PO Box 314

Surry, VA 23883

(757) 294-3021

townofsurry@aol.com

mrickmond@townofsurry.org

Town of Dendron:

Dendron Municipal Building

Corliss Ellis, Town Clerk

2855 Rolfe Hwy.

PO Box 241

Dendron, VA 23839

(757) 267-2508

DendronTown@aol.com

Surry County:

Deborah J. Nee, Commissioner of the Revenue

Surry County Government Offices

45 School Street

P.O. Box 35

Surry, VA 23883

(757) 294-5225

(Contact the Commissioner of Revenue through the Surry Government Center Website):

<http://www.surrycountyva.gov/departments/contact/commissioner-of-the-revenue>

* Some businesses may require special permits or zoning restrictions. Ask about any regulations when you apply for a license.

5. Open Your Doors

Need More Help?...

- Do you have a website set up? Virginia businesses can set one up at no cost.

<https://www.gybo.com/>

- We can be your first customer! Have you considered selling to the Virginia State Government?

<https://eva.virginia.gov/>

- The Business Information Hotline (804) 786-6585, email, and live online chat are available during regular business hours.

http://businessonestop.virginia.gov/customer_support.shtml

- If you haven't written a business plan, it's never too late. Satisfying these objectives a good place to start.

Basic Points of A Business Plan

- Executive Summary
- Product/Service Concept
- Sales Plan
- Technology and/or Product Plan
- Organization Plan
- Financial Projections and Objectives
- Marketing Analysis & Opportunity
 1. Mission Statement
 2. Objectives
 3. Competitive Advantage
 4. Target Audience
 5. Marketing Tools
 6. Define Niche
 7. Desired Identity

Help is available with this process, as well as general planning and mentoring.

<http://www.virginiasbdc.org/>

<https://www.score.org/find-mentor>

- Additional resources are available on the "Considering" section of this site.

<http://businessonestop.virginia.gov/considering.shtml>

- Virginia has a network of 30+ business incubators across the state.

<http://www.vbia.org/?q=node/49>

- Hop to the Running section of this site!

<http://businessonestop.virginia.gov/running.shtml>

Notes

Portions of this information can be found online at [Virginia.gov](http://www.virginia.gov) – "Business One Stop"
<http://businessonestop.virginia.gov/starting.shtml>