

COMMUNITY FUTURES – HOWE SOUND

Resource Guide



**37760 Second Avenue
P.O Box 2539
Squamish BC V8B 0B7**

**Phone: (604) 892 5467
Fax: (604) 892 5227**

**Email: info@cfhowesound.com
Web: www.cfhowesound.com**

Starting a BC Business - Checklist

Register your Business

If you are going to operate under a business name as a sole proprietorship, partnership or limited company, register your business with the provincial **Registrar of Companies**. A registration package may be obtained from the **Government Agent – Squamish** or the **Squamish Chamber of Commerce**. If you are starting a business, you should seek legal and accounting advice. You should register your business name prior to obtaining a business license. Allow at least seven days for your name search and registration.

Search Domain Name

Create a name for your business on the web. Find a domain that helps brand your product and isn't already taken by someone else. The business of registering domains has grown into a small industry with many competitors. There are now web-based wizards that take a few key words and produce a long list of potential domain names. Get a good, memorable domain name at the outset of your business start-up and brand yourself clearly. Different registrars offer different features, look for one that is reasonably priced, easy to do business with and that responds quickly to requests for changes. To register your domain name, go to **www.networksolutions.com** or **www.cira.ca**, the **Canadian Internet Registration Authority**, which sets up policy for and operates the .ca domain.

Obtaining a Business License

Municipalities normally require that your business premises be licensed. The licenses are available from the municipal offices. The fees and types of licenses are determined by the municipal bylaws. In some instances, persons may be required to obtain licenses in municipalities in which they do not maintain a premises but do carry on business. For example, persons involved in direct sales to the consumer must contact each community in which they are doing business. Contact the **District of Squamish, Resort Municipality of Whistler** or the **Village of Pemberton** to obtain a municipal business license. If your business is located in an unincorporated area, contact the **Squamish-Lilloet Regional District**.

Land Use and Zoning

If your business is located in a municipality, check with municipal authorities to ensure conformity with zoning and building regulations. If your business is located in an unincorporated area, check with the **Squamish-Lilloet Regional District** to ensure conformity with land use designation.

Liability Insurance

All businesses in Canada should have third party liability insurance. Contact your insurance representative.

Provincial Sales Tax

You must register with the **Consumer Taxation Branch** and collect social service tax (retail sales tax) on your taxable sales and leases, if you engage in any of the following activities:

- Selling goods at retail
- Leasing goods as a lessor
- Providing legal services
- Selling parking rights within the Vancouver Regional Transit Service Area
- Providing taxable services (e.g. repairs to goods)
- Providing telecommunications services

The **Consumer Taxation Branch** will issue you a Certificate of Registration and provide information on your responsibilities.

Goods and Services Tax (GST)

If your annual revenue from the sales of taxable goods and services will exceed \$30,000.00 you are required to register for GST. If you do not register, you will not charge GST to your customers but neither will you be able to receive a refund for the GST paid on your business purchases. For more details and/or a registration kit, contact the **Canada Customs and Revenue Agency** nearest you.

Federal Income Tax

If you conduct business as a proprietorship or partnership, report your share of gross and net profits (or losses) for the business' fiscal period (January 1 to December 31) on your individual tax return (T1). For an incorporated company, file a corporation tax return within six months of the end of the corporation's fiscal period (start-up month to one year later) **Canada Customs and Revenue Agency**.

Employer Account

If you will be hiring employees, obtain an Employer Account Number for remitting employee's income tax deductions, employment insurance premiums and Canada Pension Plan contributions. Contact **Canada Customs and Revenue Agency**.

Workers' Compensation

If you will be hiring employees, or if your business is incorporated, register with **Workers' Compensation Board** before commencement of business.

Labour Requirements

If you are hiring employees, contact the nearest office of the **Provincial Ministry of Labour and Consumer Services** for details on employer/employee rights under the Industrial Relations Act.

Business Records

As required under various Acts, if you are operating a business or have self-employed income, set up an orderly record and accounting system. It is recommended that you contact a qualified accountant to assist you with your business records and accounting system.

British Columbia Acts and Relevant Regulations

All BC Government Acts are available for reference at the ***Legislative Library***. Parliament Buildings, Victoria BC V8V 1X4 and the BC Courthouse Library Society Inc. at 521 Fort Street, Victoria BC V8W 1E7.

One Stop Business Registration

www.bcbusinessregistry.ca

Many of the above government applications can be completed on line at the ***Government Agent Office*** in Squamish. The forms are then sent to the appropriate agencies and completed for a quick turn-around.

Forms of Business Organizations

From a legal point of view, there are three common types of businesses: sole proprietor, partnership, and corporation. Each has different and important implications for liability, taxation and succession. A lawyer or accountant can advise on which is suited to your needs, and undertake the necessary formalities.

For specific information on how or where to register or incorporate a business in your area, contact the Provincial Registrar of Companies or your local Government Agent Office,

SOLE PROPRIETORSHIP

This is the simplest way to set up a business. A sole proprietor is fully responsible for all debts and obligations related to his or her business. A creditor with a claim against a sole proprietor would normally have a right against all of his or her assets, whether business or personal. This is known as unlimited liability.

This type of business comes under provincial or territorial jurisdiction. If the proprietor chooses to carry on a business under a name other than his or her own, he or she must register with their province or territory of operation by filing a declaration within a specific time period established by each jurisdiction. The prescribed times to file sole proprietorship declarations are similar to those for a partnership.

If a sole proprietor establishes a business in his or her own name, without adding any other words, it is not necessary to register the business.

ADVANTAGES

- Low start-up costs
- Greatest freedom from regulations business
- Owner is in direct control of decision-making
- Tax advantages to owner
- All profits to owner

DISADVANTAGES

- Unlimited liability
- Lack of continuity in organization in absence of owner
- Difficulty in raising capital

PARTNERSHIP

A partnership is an agreement in which two or more persons combine their resources in a business to make a profit. In order to establish the terms of the partnership and to protect partners in the event of a disagreement or dissolution of a partnership, a partnership agreement should be drawn up with the assistance of a lawyer. Standard form partnership agreements can also be purchased for less than \$5.00 at stationary stores. Partners share in profits according to the terms of the agreement.

General Partnership: In general partnerships, two or more owners share the management of a business, and each is personally liable for 100% of all the debts and obligations of the business. This means that each partner is responsible for, and must assume the consequences of the action of the other partner(s).

Limited Partnership: Limited partnerships come under provincial jurisdiction. For both forms of partnership, registration consists of filing a declaration signed by all partners within a prescribed time period. The partnerships filing deadline within British Columbia is within three months of formation.

ADVANTAGES

- Ease of formation
- Low start-up costs
- Additional sources of investment capital
- Possible tax advantages
- Limited regulation
- Broader management base

DISADVANTAGES

- Unlimited liability
- Lack of continuity
- Divided authority
- Difficulty in raising additional capital
- Hard to find suitable partners
- Possible development of conflict between partners
- Partners can legally bind each other without prior approval

CORPORATION

A corporation is a legal entity that is separate from its owners – the shareholders of the company. Each shareholder has limited liability. A creditor with a claim against the assets of the company would normally have no rights against its shareholders, although in certain circumstances shareholders may be held liable. It is recommended that legal advice be sought. This type of business can be incorporated at either the federal or provincial level.

Provincial: If a company intends to carry on its activities solely in one province, provincial incorporation may be preferable. If the company wishes to expand its activities outside of its provincial jurisdiction at a later date, it must obtain an extra-provincial license from every other province in which it wishes to carry on business.

The provincial acts regulating companies vary according to historical and local requirements, yet they remain compatible with the general legislation under which federal companies are incorporated. Despite the similarities, however, it is advisable to obtain legal advice to point out the differences involved. In British Columbia, contact the Registrar of Companies.

Federal: Under the Canada Business Corporations Act, any individual or corporation may receive a certificate of incorporation for any legal purpose, with the exception of operating such institutions as banks, insurance companies, and trust and loan companies.

The documents that must be completed and forwarded to the Director, Corporations Directorate, are the Articles of Incorporation, a Notice of Registered Head Office Address, and a Notice of Directors.

All these documents are available in a Client Information Kit, available from:

Industry Canada, Corporations Directorate
9th Floor, Journal Tower South, 365 Laurier Avenue West
Ottawa, ON K1A 0C8
Telephone (613) 941 9042 Fax (613) 941 0606

ADVANTAGES

- Limited liability
- Possible tax advantages (i.e. lower organize small business tax)
- Specialized management
- Ownership is transferable
- Continuous existence
- Separate legal entity
- Easier to raise capital

DISADVANTAGES

- Closely regulated
 - Most expensive form to
- Charter restrictions
- Extensive record keeping is a must
- Double taxation of dividends
- Shareholders may be held legally responsible in certain circumstances
- Personal guarantees undermine limited liability advantage

Organizations

Aboriginal Business Canada

300 West Georgia Street. 21st Floor

Vancouver, V6B 6E2

Phone (604) 666 3871

Fax (604) 666 0238

www.abc-eac.ic.gc.ca

Offers various programs for Canadian status and non-status Indians including the preparation of business plans, marketing, financing and start up operation, expansion, as well as business advisory services and networking with non-aboriginal businesses.

Agriculture and Agri-Foods Canada

Phone: (604) 666 6344 Vancouver

www.agr.gc.ca

For information on agricultural products, food products, animal products, pesticides and plants, contact your local Agriculture Canada Office.

Better Business Bureau of BC (BBB)

404 788 Beatty Street

Vancouver, V6B 2M1

Phone (604) 682 2711

Fax (604) 681 1544

www.bbbvan.org

The BBB is a non-profit organization committed to the principle that fair dealing is good business for both buyer and seller. The BBB concentrates on self-regulatory procedures through which businesses can discipline unfair trade practices and the collection and dispersal of information to consumers to help them make sound purchasing decisions. For the office nearest you, look in the white pages of your local telephone directory, or contact above.

BC Guide

Crown Publications

521 Fort Street

Victoria V8W 1E7

Phone (250) 386 4636

Fax (250) 386 0221

www.crownpub.bc.ca

BC Guide is an easy to read guide to the programs and services of the provincial government. It is available at all public libraries and government agents offices throughout the province, or can be purchased from the community bookstores.

BC Purchasing Commission

Ministry of Government Services
3rd Floor, 563 Superior Street
Victoria V8V 1X4

Phone (604) 356 5847

Fax (604) 356 5851

www.pc.gov.bc.ca

Or contact the nearest Purchasing Commissions Office:

Phone (604) 660 0500

Fax (604) 660 0110

The purchasing commission is responsible for the purchase of approximately \$700 million in goods and services every year on behalf of the provincial ministries and agencies. Supplier development officers work directly with ministries, suppliers and business associations to identify and implement new opportunities to supply goods and services to the public sector. Potential suppliers are invited to discuss the needs of the government with the purchasing and supplier development services branch. For information on listing your business with the purchasing commission contact above.

BC Stats

www.bcstats.gov.bc.ca

BC Stats is a central statistical agency for British Columbia, with a variety of statistics, studies and regularly updated reports on all aspects of BC's society.

Business Associations

Phone (604) 775 5524

Toll Free 1 800 663 2008

www.sb.gov.bc.ca

Entrepreneurs wishing to explore opportunities within a specific sector should contact officers of relevant trade or industry associations. This frequently results in introductions to established businesses looking for new capital and complementary management skills. Associations can be identified through the Business Info Center or telephone directories. To purchase a copy of the BC Business Associations Directory contact the Canada BC Business Service Center.

Business Development Bank (BDC)

#6 – 221 West Esplanade Street

North Vancouver, V7M 3J3

Phone (604) 666 5709

Fax (604) 666 1957

www.bdc.ca

BDC has a wide range of financing alternatives to respond to the needs of individual businesses. The BDC also offers a wide range of business counseling, management training, export support and mentoring services.

Canada – British Columbia Business Service Centre

601 West Cordova St.
Vancouver, V6B 1G1
Phone 1 800 667 2272
Fax (604) 775 5520

www.cbcs.org

Business centers which offers resources including information on services of the federal and provincial governments.

Canada Customs Revenue Agency

1166 West Pender Street
Vancouver, V6E 3H8
Phone 1 800 463 6737

www.cra-gc.ca

Will provide information and details on registering your business for PST and GST collection, and Federal Tax. The website has detailed information on tax rules and regulations.

Community Futures Development Corporation of Howe Sound

37760 Second Avenue
Box 2539
Squamish, V0N 3G0
Phone (604) 892 5467
Fax (604) 892 5227
Email info@cfcdhs.com

www.cfdchs.com

Community Futures is a community based, not for profit, community economic development organization committed to improving the quality of life of individuals in the Howe Sound region. In addition, we offer assistance to entrepreneurs and potential entrepreneurs in the form of counseling, advice, training, and access to capital. We do this through two programs:

- 1) Investment Fund: a locally controlled endowment that is available for us to make loans to start-up or expand small businesses.
- 2) Self-Employment Program: We deliver this program on contract through Human Resources Development Canada.

Community Futures also has an extensive business resource centre.

Consumer Taxation Branch

500 – 605 Robson Street
Vancouver, V6B 5J3
Phone (604) 660 4524

www.fin.gov.bc.ca

Registers businesses to allow collection of retail sales tax.

Department of Foreign Affairs and International Trade

www.dfait-maeci.gc.ca

Regulations, publications and links for businesses considering export or international work.

District of Squamish

37955 Second Ave.
Box 310
Squamish, V0N 3G0
Phone (604) 892 5217
Fax (604) 892 1083
www.squamish.ca

Applications for business licenses are available at the District of Squamish.

Enquiry BC

Phone 1 800 663 7867
www.gov.bc.ca

Can assist you in contacting the BC government service or program that you need to speak to during regular business hours. Avoiding long distance charges, Enquiry BC will forward your calls to any BC government service without charge.

Government Agent - Squamish

1360 Pemberton St.
Box 1008
Squamish, V0N 3G0
Phone (604) 892 2400
Fax (604) 892 2342
www.governmentagents.gov.bc.ca/locations/squamish

The Government Agent has numerous government publications to assist small businesses. The Government Agent also has various legal application forms such as registering your business, business name searches, and registering as a partnership or proprietorship.

Health Canada

Phone (604) 666 3350 Vancouver
www.hc-sc.gc.ca

For information on food and drug products and regulations, contact your local Health Canada Protection Branch.

Industry Canada

2000-300 West Georgia
Vancouver V6B 4P4
Phone (604) 666 5000
www.ic.gc.ca

If your business involves the importation, manufacturing or selling of goods in the marketplace, you should contact the nearest Industry Canada office for advice and information about labeling, packaging and advertising. The main areas of regulatory concerns are; food, non-food, textiles, precious metals, children's products, safe use of consumer products, household chemicals, patents, copyrights, bankruptcy, trade marks, industrial design, federal incorporation, and weighing and measuring devices such as scales, gas pumps, electrical and gas meters.

Interactive Business Planner – IBP

www.cbasc.org/ibp/

This is a free and confidential service for developing a business plan online. The site is maintained by a group of federal and provincial government agencies.

Ministry of Competition, Science and Enterprise

Phone (604) 826 4248

www.gov.bc.ca

The Ministry of Competition, Science and Enterprise was created on June 5, 2001 and brings together government programs dedicated to building a competitive business climate and a strong British Columbia economy.

(Village of) Pemberton

7400 Prospect

Box 100

Pemberton, V0N 2L0

Phone (604) 894 6135

Fax (604) 894 5708

www.pemberton.ca

Licenses and information for businesses starting up in Pemberton.

Registrar of Companies

2nd Floor, 940 Blanshard Street

Victoria, V8W 3E6

Phone 1 800 663 7867 (via Enquiry BC)

www.gov.bc.ca

Registers business names for sole proprietorship, partnership or limited company. Information packages for the Registrar are available at the **Government Agent – Squamish** and **Squamish Chamber of Commerce**.

Resort Municipality of Whistler

4325 Blackcomb Way

Whistler, V0N 1B4

Phone (604) 932 5535

Fax (604) 932 6636

www.whistler.ca

Applications for business licenses are available at the Resort Municipality of Whistler.

Service Canada

2nd floor – 1111 Lonsdale Ave.

North Vancouver, V7M 2H4

Phone (604) 988 1151

Fax (604) 666-6494

www.servicecanada.gc.ca

Service Canada consists of 5 program areas: social development and education, labour, income security programs, employment and insurance. Service Canada works with the province, business and labour to facilitate full participation in the labour market.

Squamish Chamber of Commerce

102 – 38551 Logger’s Lane

Box 1009

Squamish, V8B 0H2

Phone (604) 815 4990

Email: admin@squamishchamber.com

www.squamishchamber.com

The Chamber of Commerce provides a variety of services to assist small businesses including a business resource centre. The Chamber organizes many events throughout the year that promote small business and tourism.

Squamish-Lilloet Regional District

1350 Aster

PO Box 219

Pemberton, V0N 2L0

Phone (604) 894 6371 or

Toll Free 1 800 298 7753

www.slrd.bc.ca

Applications for business licenses for businesses located outside of municipal boundaries.

Squamish Public Library

37907 Second Ave.

Box 1039

Squamish, V0N 3G0

Phone (604) 892 3110

Fax (604) 892 9376

www.squamishlibrary.bc.ca

The Squamish Public Library offers a variety of resources on small business.

Statistics Canada

www.statcan.ca

This is a federal agency that collects, compiles, analyses and publishes statistical information on virtually all aspects of Canadian Society.

Strategis

www.strategis.ic.gc.ca

This is a site that is organized and maintained by Industry Canada. It provides business information and alternative sources of financing.

Trade Shows

Phone (604) 775 5525

Toll Free 1 800 667 2272

www.cbsc.org

Trade show directories are available at the Business Info Centers in Vancouver and Victoria, as well as many public libraries. Your local chamber of commerce may also have information concerning up-coming events in your area. Contact the local Chamber of Commerce or the Canada/BC Business Service Center.

Tourism Information

Tourism Marketing Branch
Ministry of Small Business, Tourism and Culture
802 865 Hornby Street
Vancouver V6Z 2G3
Phone (604) 660 2861
Fax (604) 660 3383

www.gov.bc.ca

The Tourism Marketing Branch of the Ministry of Small Business, Tourism and Culture promotes British Columbia as a desirable tourist destination through publications and brochures, media advertising, familiarization tours, and participation in trade shows. It also supports the tourism industry in the identification of existing and potential marketing opportunities and in the delivery of professional marketing programs. It supports the marketing efforts of the private sector through its Partners in Tourism program. The marketing department has the following branches: international marketing sales, and marketing, marketing services, meetings and incentive travel, trade sales, cooperative marketing and media relations.

Tourism Whistler

4010 Whistler Way
Whistler, V0N 1B4
Phone (604) 932 4222
Toll Free 1 800 WHISTLER

www.tourismwhistler.com

The convention and visitors bureau for Whistler, representing Whistler/Blackcomb Mountains, all accommodations and all retail, restaurant and entertainment venues within the Resort.

Vancouver 2010

Suite 400 - 1095 West Pender Street
Vancouver, BC Canada V6E 2M6

Main Switchboard: 778.328.2010
Toll-Free: 1.877.408.2010
Fax: 778.328.2011
TTY: 778.328.1025

E-MAIL: info@vancouver2010.com

www.vancouver2010.com

The official site of the Vancouver 2010 Olympic and Paralympic Winter Games. You can view many different links involving everything about 2010 to getting involved i.e. job opportunities, mailing lists etc. You can also read a feature story posted on the site.

Western Diversification (WED)

700-601 West Hastings Street

PriceWaterhouse Building

Vancouver, BC V6B 5G9

Phone 1 800 663 2008

Fax (604) 666 2353

www.wd.gc.ca

WED is a federal ministry working with businesses to diversify the western Canadian economy. Programs available in a variety of areas including government contracts, quality assurance, international marketing, and advocacy and co-ordination.

Women's Enterprise Centre

201 - 1726 Dolphin Avenue

Kelowna, BC V1Y 9R9

Phone: 1-800-643-7014 or (250) 868-3454

Fax: (250) 868-2709

Email info@womensenterprise.ca

www.womensenterprise.ca

Western Economic Diversification Canada is helping remove some of the barriers that exist for women in business by funding the Women's Enterprise Initiative – a support mechanism for independent non-profit groups created specifically for women-owned or controlled businesses across Western Canada. Women's Enterprise Society of BC provides business counseling, information, referrals, networking, mentoring, loans on commercial terms, path finding to existing services, plus a variety of unique products and services tailored to meet the needs of women entrepreneurs in their provinces.