

Worksheet

Incorporating Your New Business

This questionnaire captures the information needed to proceed with incorporation. Please complete as fully as you can; contact us with any questions you may have.

When you are ready, we invite you to contact a Houser Henry & Syron legal advisor who can discuss the worksheet with you and your next steps. You can reach our firm at 416-860-8016 or alevy@houserhenry.com.

We recommend an in-person or virtual meeting because of the sensitive nature of the completed worksheet. All your answers and information will be kept strictly confidential.

Personal Information

1. What are your goals for your new corporation?

2. Are you a professional incorporating your professional practice?
Yes No

Please indicate your profession:

3. What will be the name of your corporation? Please propose three names because your first and second choices may already be taken by another business. (We recommend you choose a distinctive name to reduce the likelihood it is already taken.)

- 4.
- (a)
 - (b)
 - (c)

Please note that if you choose names that are not available and if this leads to additional searches, our fees likely will increase beyond our estimate.

If you are incorporating a professional practice, there are restrictions on the corporation's name. Please speak with us.

Please include your choice of legal ending: Incorporated / Inc. / Corporation / Corp. / Limited / Ltd.

5. Will it use a French or other language name? (You may require a French name to do business in Quebec.)
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6. Will the corporation carry on business under a name different from its corporate name? (such as 12345678 Ontario Inc. carrying on business as "Advanced Solutions")
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7. Do you have a registered trade-mark in Canada?

Yes No

8. Does the corporate name which you have proposed incorporate your trade-mark?

Yes No

If so, please describe the registered trade-mark:

9. Please describe the business of the corporation:
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Please use NAICS for reference regarding description of business: [NAICS](#)

10. What will be the number and classes of shares of the corporation? *Unless you require a more complex share structure, we recommend one class of common shares that are voting and entitled to dividends declared and to receive the remaining assets of the corporation on the winding up or dissolution of the corporation. We can discuss this further.*
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11. How many directors will there be? *We usually incorporate with a minimum of one and a maximum of 10 directors. If you are incorporating a professional corporation, there may be restrictions on who can be directors and officers. Please speak with us.*
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12. Please list the full names and home addresses of the directors:

Name:	Address:	Permanent Resident or Citizen of Canada:

13. Please give us the full names and home addresses of the officers and office held (usually there would be at least President and Secretary):

Name:	Address:	Office:

14. Please give us the full names and home addresses of shareholders and the number and class of shares to be issued to them.

If you are incorporating a professional corporation, there may be restrictions on who can own shares and what kind of shares. Please speak with us.

Name:	Address:	Number and Class of Shares:

15. If one of the shareholders will be a corporation, does that corporation own directly any interest in another business venture or corporation?

Yes No

Please detail your explanation.

16. Please provide information regarding individuals who will have significant control (holding more than 25% of voting shares or holding 25% of all the shares based on the fair market value of the shares) of the corporation. For corporate shareholders, information regarding ultimate individual owners would be required. For Trust shareholders, information regarding trustees and beneficiaries would be required. Please provide the following details:

Name:	Address and Country of Residency for Tax Purposes	Date of Birth	Description of control (including start and end date)

17. If shares will be issued for consideration other than cash (like consulting services), please provide details here:

18. Every corporation needs a registered office. What will be the street address of the registered office? Note: For Ontario corporations, registered office has to be in Ontario. For federal corporations, registered office has to be in the principal jurisdiction where corporation intends to carry on business.

19. What will be the principal place of business (if different from registered office)?

20. What will be the financial year-end of the corporation? Corporations do not need to have a December 31st year-end, although most do.

21. What is the name and address of your accountant/auditor?

22. Will the corporation's statements be (select one):

Audited? Unaudited?

Unless the shareholders or a third party, such as a lender, insist, most private corporations do not have audited financial statements.

23. Which officers or directors will be authorized to sign contracts on behalf of the corporation?

24. What will be the corporation's bank and branch, its name and address?

25. Who will be authorized to sign on the corporation's bank account? (Please indicate any dollar limits and co-signing if applicable)

26. Do you wish the corporation to be registered in other jurisdictions?

Yes No

If yes, please specify which ones. Registering for business in other jurisdictions will likely increase costs. Please speak with us about this.

27. It is important to keep your corporate records up to date. Would you like us to keep the minute book and prepare annual resolutions for this corporation? (Please speak with one of our team about our fee for this service)

Yes No

28. Are you transferring valuable assets or contracts from an existing sole proprietorship into this corporation?

Yes No

If yes, please explain:

29. Will the corporation own interest (by way of ownership or security registration such as charge) in real property (land) in Ontario? If so, please provide details:

Date Acquired:	Date Sold:	Property Location:	Value:

30. If there will be more than one shareholder, have you considered a shareholders agreement or if there is only one shareholder, a shareholder declaration?

Yes No

Please speak with us. Please also see our e-booklet on [Shareholder Agreements and Disputes](#).

31. Are you leasing premises for your new business?

Yes No

If you are, we would be happy to review your draft lease. Please speak with us.

32. How will your new corporation be financed? *If you are lending money, please speak with us. We can help protect your investment.*

33. Will your new corporation hire employees or independent contractors?

Yes No

34. Do you have forms of employment or contractor agreements or do you want help from us?

Yes No

35. Do you have a standard sales agreement for your product or service?

Yes No

If you do, would you like us to review it?

Yes No

Thank you for completing this worksheet. © HHS 2023

About HHS

Houser Henry & Syron LLP provides legal services to Canadian and foreign private businesses, helping them deal with complex legal challenges to grow and to manage risk successfully. Our growth and success has been achieved by providing our clients with superior legal representation and unparalleled service. Achieving results and client-centric service is part of our DNA. We help clients with mergers and acquisitions, commercial real estate, reorganisations, shareholders disputes and agreements, commercial agreements, employment issues and financing. We also pride ourselves on practicing in Plain English.