# How to Start a Company

From the point of view of a company director who has done it herself!

# Contents


1. **Introduction**: a little bit about us to start
2. **Before going any further**: way, way back in the very beginning
3. **Concept stage**: so now you have a concept
4. **Trading begins**: time to get trading!
5. **You did it!:** congratulations!


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# A little bit about us to start

Chickp.

# Hello. We're Chickp.

We're delighted to be able to assist you.

The world of business can be complex and confusing. That's why we've chosen to do things differently. We like to keep things transparent and clear. Which means no contracts, hidden fees or nasty surprises. We believe an ambitious business should be free to flex and evolve, which is why we offer a flexible and autonomous approach.

Our virtual team works as an extension to our clients, so although we may not be in their office, it should feel like we are. Hands on and proactive, we're there to take care of the everyday and to advise on the unknown. For us, it's about forming a mutually beneficial partnership that goes above and beyond profit and loss.

Feel free to include us at any point during your journey.

https://www.chickp.co.uk/

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## Tessa Hebditch ACMA CGMA

## Founder

An expert in Finance Team Development, Tessa spent over 14 years building a career in the industry before founding Chickp. in 2019.

Before setting up Chickp., she led a large team of finance professionals in a £600m turnover business, coaching them on vision, mission and values and helping them to create purpose in their work. Tessa's industry experience is broad and includes agriculture, manufacturing, air travel, and financial services for both SMEs and multi-national organisations.

# Way, way back in the very beginning

# Section Summary

We explore 5 key areas that should be fully assessed before going any further with a potential venture.

1. Define your idea
2. Define your business
3. Name your business
4. Protect your business
5. Protect yourself

The tasks to be completed before moving to the next section are:

- ❑ Write your first elevator pitch
- ❑ Understand who you are as a business
- ❑ Shortlist some business names
- ❑ Conduct a free trademark search
- ❑ Check if the domain is available
- ❑ Consult an IP attorney to understand what you can legally protect
- ❑ Register your domain
- ❑ Create your support network
- ❑ Calculate your essential personal expenditure

# So now you have a concept

# Section Summary

We explore 7 key areas that should be reviewed before you start trading.

1. Business Model
2. Choose your accountant
3. Legal company structure
4. Register your Business/Company
5. Create your system map
6. Think about your metrics
7. Consider sustainability

The tasks to be completed before moving to the next section are:

- ❑ Complete your business model canvas
- ❑ Engage with an accountant
- ❑ Create a comprehensive business plan
- ❑ Choose your legal company structure
- ❑ Register your business (if applicable)
- ❑ Register your company (if applicable)
- ❑ Download our key dates and rates packs from our website
- ❑ Create system maps
- ❑ Sign up to/purchase the necessary systems
- ❑ Set your strategic goals
- ❑ Create relevant KPIs
- ❑ Set up your chart of accounts
- ❑ Build sustainability into your plan

# Time to get trading!

# In case you forgot. We're Chickp.

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# Section Summary

We explore 7 key areas that must be checked as you start trading:

1. VAT
2. Payroll and pension
3. Budgeting and forecasting
4. Funding options
5. Insurance
6. GDPR
7. Create your professional team

The final tasks to be completed are:

- ❑ Understand VAT in your company or speak to someone who does
- ❑ Calculate what you will pay yourself PAYE vs. dividends
- ❑ Register as an employer and PAYE when applicable
- ❑ Sign up to an auto-enrolment pension when applicable
- ❑ Create a cashflow template and schedule time to update it on a weekly basis
- ❑ Create a budget and establish process for forecasting mid-year
- ❑ Compare budget/forecast with actuals quarterly and review KPIs
- ❑ Use your cashflow forecast to identify funding requirements
- ❑ Plan suitable funding routes as far in advance as possible

continued on next page…

- ❑ Speak to an insurance broker to decipher what insurance you require
- ❑ Take out the relevant insurance policies and make a note of renewal dates
- ❑ Advance your understanding of GDPR
- ❑ Take the ICO’s self-assessment and pay the annual fee if liable
- ❑ Create your Professional team
- ❑ Check out incubators and accelerators in your area
- ❑ Book in your free 30min accounting health check with Chickp.

# Congratulations!

# Take a moment…

## …for yourself:

You have made it this far and that in itself is a massive achievement. Congratulate yourself and celebrate success by doing something that makes you happy!

For me that's having a little dance and singing at the top of my lungs.

Tell everyone about your success. Don't feel like you're bragging but more showing what is possible when you put your mind to it.

Share the news with your support network, your employees, your professional team, and social media!

And then take a day off.

Running the show can be constant and exhausting. It is really important you take opportunities to nurture your health, energy and mind at regular intervals.

## …for us:

We really hope you found this guide useful.

We will be eternally grateful if you could take a moment of your precious time to first read this ridiculously long sentence, and then to leave a review about our guide on one of our social media channels:

Also, please feel free to add our founder to your LinkedIn network. We think she is the only Tessa Hebditch (playing "The One and Only" by Chesney Hawkes), but just in case a link to her profile is here.