

NEW BUSINESS FORMATION QUESTIONNAIRE

CONFIDENTIAL

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BUSINESS FORMATION PROFILE

Please provide answers to each of the following questions to the best of your ability. Your answers will be used to form the basis for discussion with your attorney regarding the form of entity your new business eventually takes. Your answers are confidential.

1. **Contact Person:** This is the primary contact person for information. The contact person may also be the incorporator or organizer of the business and/or the person the IRS and other agencies will contact for more information.

Name: _____

Address: _____

Telephone: Day: _____ Eve: _____

Fax: _____ Cell: _____

E-mail: _____

2. **Start-Up Date:** What date do you plan to commence doing business? _____

3. **Business Type:** Identify the type of business to be formed:

Undecided

Sole Proprietorship

Partnership: General Limited

Limited Liability Company

Corporation: For Profit Nonprofit Professional

Change of Existing Business: From _____
To _____

- If you are changing the form of your business:

Full Current Business Name: _____

TIN/FEIN: _____

4. **Tax Treatment:** Identify how you want your business to be treated for tax purposes:

- Corporation, *i.e.* C Corporation, LLC electing corporate taxation
- Pass-Through Taxation, *i.e.* S Corporation, partnership, or default LLC
- Unknown

5. **Business Name:** Select at least three business names. Corporations should include "Inc." Limited Liability Companies should include "LLC." Professional corporations should include "PC" or "APC."

- 1st Choice _____
- 2nd Choice _____
- 3rd Choice _____

6. **Business Address and Contact Numbers:**

Mailing Address: _____

Billing Address:

Same As Mailing Address, or:

Phone: _____

Fax: _____

7. **Business Purpose or Description of Services:** Describe the intended principal business activity.

- If your principal business activity is intended to be manufacturing of goods, list the principal products manufactured and the principal raw materials used:

- To whom will most of your product or services be sold:

Business (wholesale) Public (retail) Other (specify): _____

8. **Agent for Service of Process:** An agent is a California resident or entity required to accept service of process for a business if it is sued. If you intend to name your own agent, please advise us during our discussion. Otherwise, this office will act to accept service of process for the business.

Name: _____

Designee: _____

Address: _____

Telephone: Day: _____ Eve: _____

Fax: _____ Cell: _____

E-mail: _____

9. **Fictitious Business Name ("DBA"):** All other names you would like the business to begin operating under:

- Are there already Fictitious Business Names on file which the business uses or will use?

Name: _____

Date Filed: _____ County: _____

Name: _____

Date Filed: _____ County: _____

Name: _____

Date Filed: _____ County: _____

- List all counties in which the business is anticipated to be, or is being, conducted.

10. **Fiscal Year:** What is the preferred closing month for your Accounting Year? _____

11. **Taxpayer Identification Number:**

Date Business Started or Acquired: _____

First Date Wages Paid or Will Be Paid: _____

Number of Employees at Start-Up: _____

Highest Number of Employees Expected in one year: _____

12. **Owners:** Provide the following information for all owners, shareholders or members of the business:

Name: _____
Address: _____

SSN: _____
Telephone: Day: _____ Eve: _____
Fax: _____ Cell: _____
E-mail: _____
Spouse: _____
Spouse SSN: _____

Name: _____
Address: _____

SSN: _____
Telephone: Day: _____ Eve: _____
Fax: _____ Cell: _____
E-mail: _____
Spouse: _____
Spouse SSN: _____

Name: _____
Address: _____

SSN: _____
Telephone: Day: _____ Eve: _____
Fax: _____ Cell: _____
E-mail: _____
Spouse: _____
Spouse SSN: _____

Name: _____
Address: _____

SSN: _____
Telephone: Day: _____ Eve: _____
Fax: _____ Cell: _____
E-mail: _____
Spouse: _____
Spouse SSN: _____

Name: _____
Address: _____

SSN: _____
Telephone: Day: _____ Eve: _____
Fax: _____ Cell: _____
E-mail: _____
Spouse: _____
Spouse SSN: _____

Name: _____
Address: _____

SSN: _____
Telephone: Day: _____ Eve: _____
Fax: _____ Cell: _____
E-mail: _____
Spouse: _____
Spouse SSN: _____

- What is the maximum number of persons expected to participate as shareholders?

13. **Business Formation:** Describe the reasons the owners or members decided to form the business: _____

14a. **Capitalization:** If known, list the contributions and interests of each owner, member, shareholder or other creditor in the business:

Name: _____
% Owned: _____
Value of Contributions Made or to be Made:
 Cash _____
 Credit _____
 Property _____
 Services _____

Name: _____

% Owned: _____

Value of Contributions Made or to be Made:

- Cash _____
- Credit _____
- Property _____
- Services _____

Name: _____

% Owned: _____

Value of Contributions Made or to be Made:

- Cash _____
- Credit _____
- Property _____
- Services _____

Name: _____

% Owned: _____

Value of Contributions Made or to be Made:

- Cash _____
- Credit _____
- Property _____
- Services _____

Name: _____

% Owned: _____

Value of Contributions Made or to be Made:

- Cash _____
- Credit _____
- Property _____
- Services _____

Name: _____

% Owned: _____

Value of Contributions Made or to be Made:

- Cash _____
- Credit _____
- Property _____
- Services _____

14b. **Loans to the Business:** List all persons who have made or are expected to make loans to the business.

Name: _____
Address: _____

Amount of Loan: _____
Date of Loan: _____
Interest Rate: _____
Term: _____
Security, if any: _____

Personal Guarantee?
 No
 Yes By: _____

Name: _____
Address: _____

Amount of Loan: _____
Date of Loan: _____
Interest Rate: _____
Term: _____
Security, if any: _____

Personal Guarantee?
 No
 Yes By: _____

Name: _____
Address: _____

Amount of Loan: _____
Date of Loan: _____
Interest Rate: _____
Term: _____
Security, if any: _____

Personal Guarantee?
 No
 Yes By: _____

15. **Close Control:** Is the business expected to stay in control of a close group for the foreseeable future?
 Yes
 No
16. **Formalities of the Formation:** Are all participants willing to observe the formalities of dealing with the business as a wholly separate and distinct entity?
 Yes
 No
17. **Secrecy and Minimal Disclosure:** Do the participants in the business have a particularly strong interest in minimizing disclosure of their identities?
 Yes
 No
18. **Personal Liability:** Do the participants have personal assets they wish to shield from liability for the business?
 Yes
 No
19. **Accumulated Earnings:** Do the participants intend to allow earnings to accumulate in the business or will they withdraw profits from the business as they are earned?
 Accumulation is Preferred
 Profits will be Largely Withdrawn for Personal Use

20. **Directors:**

How many directors will there be? _____

List the names of intended directors: _____

21. **Annual Meetings:** What is your preferred month for annual meetings? _____

22. **Officers:**

CEO/President: _____

Proposed/existing salary: _____

Annual

Other (specify): _____

Secretary: _____

Proposed/existing salary: _____

Annual

Other (specify): _____

CFO/Treasurer: _____

Proposed/existing salary: _____

Annual

Other (specify): _____

Other officers (optional):

Name and Title: _____

Proposed/existing salary: _____

Annual

Other (specify): _____

Name and Title: _____

Proposed/existing salary: _____

Annual

Other (specify): _____

23. **Banking:** List the bank(s) where the business has or will have accounts:

Name: _____

Address: _____

Telephone: _____

Fax: _____

Name: _____

Address: _____

Telephone: _____

Fax: _____

- How many signatures will be required on checks?

- One, regardless of amount
- Two, regardless of amount
- Two if the check is over \$ _____, otherwise one.
- Other (specify): _____

- Who will have authority to sign checks?

- CEO/President Secretary CFO/Treasurer Other: _____

24. **Advisors and Other Business Contacts:** Provide information for the following:

CPA:

Address: _____

Telephone: _____
Fax: _____

Bookkeeper:

Address: _____

Telephone: _____
Fax: _____

Financial Advisor:

Address: _____

Telephone: _____
Fax: _____

Insurance Broker:

Address: _____

Telephone: _____
Fax: _____

Business Landlord:

Address: _____

Telephone: _____
Fax: _____

