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Business Structures: Forming a Corporation, LLC ...

The most common forms of business are the sole proprietorship, partnership, corporation, and S corporation. A Limited Liability Company (LLC) is a business structure allowed by state statute. Legal and tax considerations enter into

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selecting a business structure. Your business structure determines which income tax return form you file.

Business Structures | Internal Revenue Service

In forming a corporation, prospective shareholders exchange money, property, or both, for the corporation's

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capital stock. A corporation generally takes the same deductions as a sole proprietorship to figure its taxable income. A corporation can also take special deductions.

Forming a Corporation | Internal Revenue Service

Corporations have a two-level structure.

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The first level is the ownership level. Typically, shareholders are the ones who own a corporation. The second level is the active management level, which features a board of directors and corporate officers.

How to start a corporation: A 9-step guide | QuickBooks

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A C Corp, also known as a C Corporation, is a type of business entity that is formed and regulated on a state level. It is created by filing "Articles of Incorporation" with the secretary of state within the state of incorporation. It is the most formal type of company and a corporate structure.

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Types of Corporations & Business Structures | Entity Chart

Compare business ownership structures. Find legal, tax and business (SCORE, Small Business Development Centers) advisors. Most common: Corporations. A Corporation is a more complex business structure. A corporation has certain rights, privileges, and liabilities beyond

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those of an individual.

Choose an ownership structure | Washington Department of ...

A corporation, sometimes called a C corp, is a legal entity that's separate from its owners. Corporations can make a profit, be taxed, and can be held legally liable. Corporations offer the

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strongest protection to its owners from personal liability, but the cost to form a corporation is higher than other structures.

Choose a business structure

First, there's no limit to how many corporations or LLCs one person can form. Many entrepreneurs opt to file a

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new LLC or corporation for each of their startup ventures. For example, you can form...

What's the Best Way to Legally Structure Multiple Businesses?

A corporation is a legal person with the characteristics of limited liability, centralization of management, perpetual

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duration, and ease of transferability of ownership interests. The owners of a corporation are called “shareholders.” The persons who manage the business and affairs of a corporation are called “directors.”

Selecting A Business Structure

Start studying Business Structures.

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Learn vocabulary, terms, and more with flashcards, games, and other study tools. Search. Browse. ... A disadvantage of forming a partnership is that owners are fully responsible for their partners' losses. What role does a fast-food corporation play when it agrees to franchise its business? Check all that apply.

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Business Structures Flashcards | Quizlet

A Sole Proprietorship is one individual or married couple in business alone. Sole proprietorship's are the most common form of business structure. This type of business is simple to form and operate, and may enjoy greater flexibility of

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management and fewer legal controls. However, the business owner is personally liable for all debts incurred...

FAQ - What are Washington State Business Structures ...

Forming a cooperative is complex and requires you to choose a business name that indicates whether the co-op is a

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corporation, such as incorporated (Inc.) or limited. The filing fee associated with...
Entrepreneur Magazines Legal

A Guide to Choosing the Best Legal Structure - Business ...

A corporation is a legal entity that is created to conduct business. The corporation becomes an entity-separate

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from those who founded it—that handles the responsibilities of the organization.

Like...

Choose Your Business Structure - Entrepreneur

If you're thinking of starting your own business or if you've already opened a business as a sole proprietorship—or as

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Entrepreneur Magazine's Legal Guide

a general partnership with more than one owner—you might want to consider making it a corporation or limited liability company (LLC) instead. Debt is often be the responsibility of the corporation.

7 Steps to Starting Your Own Corporation

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Of all the various business legal structures, corporations are the most complicated to set up and maintain. But they also provide the most protection from personal liability, a greater ability to raise funds, and other advantages. In any event, the size and type of business will help inform the type of legal structure you should adopt.

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Checklist: Starting a Corporation - FindLaw

Other types of business legal structures include sole proprietorships (which are very limited in scope), partnerships (which don't provide the same protections from personal liability), and limited liability companies (commonly

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called LLCs). As with any legal structure, corporations have certain advantages and disadvantages.

Pros and Cons: Why Form a Corporation? - FindLaw

For standard corporations, tax filing is with Form 1120. If you wish to be treated as an S-corporation (Form 1120S

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for pass-through taxation), you must complete Form 2553 - Election by a Small Business Corporation within 75 days of forming your business (see Form 2553 Instructions). The IRS doesn't recognize LLCs as a classification for tax ...

Small Business Guide: Start

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A Sole Proprietorship is the simplest and most common structure people chose to start a business. It is an unincorporated business owned and run by one individual with no distinction between the business and you, the owner. You are entitled to all profits and are responsible for all your business' debts, losses, and liabilities.

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Choose a Business Structure - Maryland Business Express (MBE)

Corporations are more complex structures than the others. As with LLCs, corporations have limited legal liability. As with LLCs, corporations have limited legal liability. To form a corporation, you must file with the Washington Secretary

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of State and you must create a governance document – which, in this case, would be bylaws.

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