





How to Set Up A Retail Business in Seattle: Taxes and Licensing


FREE Beta Version

Too Legit!
for Limited Liability Company (LLC)
with Sales Tax




-  **Get Ready**
 Use worksheet to prepare for license applications - on page two of this pdf
 Ask your bank or credit union about business accounts - especially minimum balance and fees

-
-  **Apply for the LLC** *About \$200*
With the Secretary of State of Washington: sos.wa.gov/corps/
 -  **Get a state business license** *About \$25 + \$5 per DBA*
With the WA State Business Licensing Service (BLS): bls.dor.wa.gov
 -  **Get a city business license** *About \$110 (\$55 if you plan to earn under \$20K)*
With the City of Seattle: seattle.gov/licenses/get-a-business-license
 -  **File a New Business Set-Up form - for "personal property tax"**
With the King County Assessor: call 206.296.5126





-
-  **Set Up Business Accounts - Checking and Savings**
 - Take your LLC certificate and the preparation worksheet - page 2 of this pdf
 - Use your SSN - You do not need an EIN (*Employer Identification Number*)








-
-  **Prepare for tax reporting - At the end of the year, you'll need these figures:**
 - total income
 - total expenses
 - mileage
 - total retail income
 - total COGS
 - value of business property
 - subtotal of COGS that you paid sales on

Set Up Recordkeeping Tools

-  Create places for all receipts for expenses and COGS, and for bank statements
-  Create a record for all of your income (ie. notebook, spreadsheet, collect invoices)
-  Set up mileage tracking: notebook in car, or mileage with income record

Habits to Start Now

-  Use your business account for all business transactions
-  Deposit all income and payments into your business checking
-  Always transfer 30% into savings, immediately (20% for IRS + 10% for WA)
-  Print your bank statement each month - put them in the same place

-  **Requirements: Put on your calendar**
 -  Renew City of Seattle business license - by December 31st
 -  File City of Seattle B&O Tax - January 31st
 -  File WA State Taxes - by January 31st*
 -  File Federal Taxes - by April 15th
 -  Make report to King County - by April 30th
 -  Renew LLC on its anniversary

© Jenny MacLeod, Girl Friday LLC

*If filing annually. Sometimes the state requires you to file quarterly or monthly. Call the DOR for more information: 1.800.647.7706

Preparation Worksheet - FREE Beta Version

For setting up a Retail Business in Seattle, LLC with Sales Tax

Your Industry / Field <i>Ex: Massage Therapist</i>		
Basic description <i>1 phrase - 2 sentences</i>		
Business Entity <i>(SP or LLC)</i>	Limited Liability Company	
Business Name (Legal)		
DBAs		
<i>"Doing Business As"</i> <i>or trade names</i>		
2 Alternate Legal Names <i>(For LLC application)</i>		
Estimated Annual Revenue	\$	
Start Date		
Location	Seattle	
Other cities or counties?		
Bank to be used		
		minimum balance:
		monthly fee:

As you fill out applications, collect notes here:

UBI		
NAICS Code		Assigned by the state - for more info, go to naics.com
City of Seattle - SELF	user id	
	password	
WA State - BLS	user name	
	password	
Secretary of State	user name	
	password	
	application ID	