

Business Organization

This section summarizes basic information about your firm. As the example opposite shows, you may not know some details yet depending on whether or not you are just starting out.

This section will include:

- how your business is organized: sole proprietorship, partnership or corporation. If you haven't decided which is best for you, consult with your accountant and lawyer. A review of two BCMAFF publications, *Taxation and the B.C. Farmer* and *Estate Planning for B.C. Farmers*, will prepare you to discuss these issues with your advisors.
- required registrations and licences.
- management and advisors and their position or role. Include your banker, lawyer and accountant as advisors even if they don't have any ownership. Also include any friends or acquaintances who have business skills which you plan to use.

Business Organization Example

Business Name and Address:	Peace Farms Box 38 Dawson Creek, BC V1G 6K1
Telephone:	(604) 555-1234
Type of Organization:	Partnership

Registrations and Licences

Type	Date Issued	Number
Canadian Wheat Board Permit Book	June 6, 19__	009997709
Net Income Stabilization Account	May 1, 19__	6659444
Gross Revenue Insurance Contract	Jan. 2, 19__	44455544
BC - Canada Crop Insurance Contract	(Approval Pending)	
BCFA Farmer Identity Card	Dec. 2, 19__	12345
GST Registration	Dec. 19, 19__	123112555

Business Management

Name	Position	% of Business Owned
Roy Field	Owner/Manager Business and Facilities	50
Rita Field	Owner/Manager Production and Personnel	50
Bobby Field	Son and Farm Helper	-

Business Advisors

Name and Address	Role	% of Business Owned
John Black, CA	Accountant	-
Glenn Evans, LL.B.	Lawyer	-
Clint Brown	Bank Manager	-
Randy White	Fertilizer Consultant	-