What regulations and laws will you need to consider when preparing to launch your business (P2)

Describe what legal structures are available to you as you launch your new business:

- Sole Trader
- Partnership
- Private Ltd Co

What are the advantages and disadvantages of each of these?

Why is it important that you choose the right legal structure for your business i.e. Cinema

What regulations will you need to consider

- What is the Health & Safety at work act all about?
- What is the Employment Acts and Employment Relations Act all about?
- What does the Working time directive require ?

- What does the Race Relations Act prevent?
- When did the Disability Discrimination Act come into being and what does it require a business to consider?
- What are the current rates of the National Minimum wage act.
- What does the Equal pay act require us to do?
- What does the Copyright Act require of us?
- What does the Data Protection Act need us to protect?
- What do we need to consider in the Sale of good act?
- What is the Trade Descriptions Act?
- The Licensing Act 2003 will have a big impact on our business Why?

<u>Explain the formal records that you will need to keep once you start generating money and paying wages and why it is so important that these records are completed correctly</u>

- Tax returns
- VAT returns
- Health & Safety policies & checks
- Lease agreements & rental