

STAFFORD *Virginia*

Area Business Resources:

- Rappahannock Region Small Business Development Center
540-286-8060
- Fredericksburg Chamber of Commerce
540-373-9400
- State Corporation Commission
804-371-9733
- Small Business Administration
804-771-2617
- Cooperative Extension Services
540-899-4020

Business Essentials:

Stafford County has the essentials necessary for smart business growth and unparalleled prosperity. The county combines a pro-business approach with amenities like first-rate restaurants, beautifully landscaped parks, championship golf courses, and top schools to make Stafford an ideal business climate.

The emergence of high technology, and easy access, combined with a low cost way of doing business, has created a hotbed of local professional opportunities. These attributes, with a diverse and highly educated workforce, make Stafford an obvious choice for business success.

Stafford County's schools, tax rates, roadways and housing opportunities make the county one of the most desirable places to live for professionals of all kinds. The high quality of life allows businesses to attract and retain the best professional employees in the world.

Stafford County is located 35 miles south of Washington, DC and 50 miles north of Richmond, Virginia.

Be sure to explore all possible sources of professional information for specific directions and details concerning the start of your business.

Good Luck, and welcome to the Stafford business community!



Stafford County
Economic Development
"On the Capital Edge"

1300 Courthouse Road
P.O. Box 339
Stafford, VA 22555 USA

(540) 658-8681 or (800) 325-2059

(540) 658-6651 fax

<http://co.stafford.va.us>

<http://www.GoStaffordVa.com>



A Guide to Entrepreneurship

Starting a Business
in Stafford County.



STAFFORD *Virginia*



- Tax rates that don't go out of style
- Diverse and abundant labor force
- A place that makes business its priority
- Business license is not required

Stafford County **does not require**, nor does it provide applications for, a general county Business License. However, depending on the type of business you are developing, you may be required to apply for other specialty licenses or permits from Stafford County and the Commonwealth of Virginia.

The Different Types of Business Ownership

SOLE PROPRIETORSHIP

Forming a sole proprietorship is the easiest way to start a business—it is “unincorporated and is owned and operated by one person.” PRO: (1) It is an easy way to start your business; (2) It is an inexpensive way to start your business. CON: The business owner (YOU) is personally liable for the business.

GENERAL PARTNERSHIP

A general partnership is the easiest type of partnership to form—it is “an association of two or more persons who join together to carry on a business for profit.” The only step required is that you file to protect your trade name. This will prevent another business start-up from using the name you have chosen. The biggest disadvantage to a General

Partnership is that each partner is liable for the whole business.

LIMITED PARTNERSHIP

A limited partnership is similar to the general partnership, with one major exception. Each partner is only liable to the extent of his or her individual investment. A limited partnership is a bit more complicated to start than a general partnership. In addition to registering your trade name to protect it, you must file a *Certificate of Limited Partnership* with the Virginia State Corporation Commission. Partnership PRO: it is relatively simple to start a business this way, even in the case of the limited partnership. Partnership CON: The largest disadvantage is that with a general partnership, you are personally responsible for more than half of the business’ losses, if it incurs losses. And

you are also responsible for your partner’s business decisions, even if they are bad decisions. Also, as in the case of the sole proprietorship, with a partnership, you and your partner are not protected from liability related to the business.

CORPORATION

A corporation is a legal entity that is separate from the people who own it. Shareholders govern the corporation indirectly by electing people to manage it. To form a corporation requires filing Articles of Incorporation with the State Corporation Commission and paying filing fees and other initial fees. In addition, a corporation, once formed, must comply with several formalities, such as holding regular meetings and

maintaining explicit records. There are different types, including “C” and “S” corporations. The advantage of a corporation is that it is a separate legal entity from the individual(s) owning it (if someone sues the corporation, shareholders are only liable for the corporation up to the amount of stock they own). The disadvantage is that it is more expensive and complicated.

PROFESSIONAL LIMITED LIABILITY COMPANY

A Limited Liability Company (LLC) is a distinct form of business ownership that combines features of the corporation with features of the partnership or sole proprietorship. An LLC provides liability protection for its owners. It protects its owners from double taxation: profits are accounted for on the individual owner(s)’ income tax returns. However, it is somewhat complex and expensive to form an LLC.



Steps to Starting Your Business

1. *Department of Economic Development:*
Contact to obtain info and guidance to begin business.
540-658-8681
1-800-325-2059
FAX: 540-658-6651
www.GoStaffordVa.com
2. *Commissioner of the Revenue’s Office:*
540-658-4132
Register your business
3. *Code Administration:*
Contact to obtain and complete an application for a certificate of occupancy or special zoning permits for home businesses. **It is very important to check with this office prior to starting your business**
540-658-8650
www.co.stafford.va.us/code
4. *Circuit Court:*
540-658-8750
If you plan to be a sole proprietorship you’ll need to obtain an Assumed Name Certificate from the clerk.
5. Review the enclosed interactive CD for more information on how to get started.