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Accounting for partnerships, corporations, and nonprofit organizations are different in many ways. This article will explain the basics of accounting for partnerships and explain how to separate partnership profits or losses. I will then explain accounting for corporations, including how to set up a corporation with the state government of your choice. Finally, this article will discuss accounting basics of nonprofit organizations. The steps to starting your company are as follows: 1. Pick a business name for your partnership2. Register your partnership with the Secretary of State3. Obtain licenses and permits from county, city, and state government4. Determine how you will divide the profits and losses of the partnership5. Open a bank account for the line of credit6. Purchase accounting software – QuickBooks Pro 20187. Determine if you need any other supplemental software8. Create a budget and marketing plan9. Determine the number of employees you will need10. Determine the ideal location for your business11. Hire employees, contract workers, or both12. Meeting with an attorney to form an LLC13. Pay taxes and register for taxes14. Obtain insurance The first step in starting your own company is picking an appropriate name for your company. Make sure that the name you pick is available with the secretary of state's office in each state you wish to do business in (in most cases it is illegal to use a company name that is already taken). You should also make sure that your business name does not infringe on anyone else's trademark or patent. Even if your business name is completely unique, some states may still claim that you are illegally using another person's trademark, copyright, or patent (this is called "trademark infringement" and only occurs if the business infringes upon another brand's brand name). Registering your partnership does not take a lot of time and it is a relatively simple process. However, there are a few details that need to be taken care of before you can register your partnership. In order to register a partnership, the partners have to go into private office hours with their own lawyer or legal representative. This will allow the lawyer representing the lawyers, etc to run their names through a background check. The logos for your company are another part of registering your business. You can use different logos for different types of companies, but it is important to remember that just because you have the same name as another company does not mean that you are allowed to use their brand name. You should also choose a logo that does not infringe upon any trademarks, copyrights or patents. Partnerships should also register with the Justice Department in order to have a bank account opened in their name. This is not necessary for corporations, charities, or other non-profit organizations since these organizations do not need bank accounts if they are also registered with the Justice Department.

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