

Checklist for setting up small business payroll

This checklist will help you set up the perfect payroll system for your business.

- 1. Decide whether to manage payroll in-house or outsource it
- 2. Ask a bookkeeper or accountant for advice about best practice
- 3. Set up a system that's easy to use and works with you
- 4. Ensure your payroll system can handle all the necessary employee records
- 5. Be sure to comply with all employment and payroll legislation
- 6. Ensure your records are always accurate and up to date
- 7. Know the difference between an employee and an independent contractor
- 8. Choose the most appropriate payment period for your staff
- 9. Set tax filing and payment reminders so you never miss a deadline
- 10. Set up direct bank payments to keep your employees happy
- 11. Make time to check payroll on a regular basis, even if you outsource it
- 12. Keep your staff employment records for as long as is legally required

