

Business Examination

We have discovered that many of the legal issues that businesses face are preventable. Just like someone visiting the doctor for a yearly checkup, the health of a business requires an examination from time-to-time. Many of our clients meet with us on an annualized basis to update corporate or partnership records; receive our counsel as to modifying or supplementing business practices; revise key business documents as a product of changes in administrative or case law; and, in general, discuss, plan for and take actions in respect to relevant elements of their business dealings.

You are welcome to email or fax us your thoughts and comments so that we can review your business structure. Of course, we also welcome the opportunity to meet with you personally, at your office or ours.

Our firm has provided a checklist for diagnosing your business needs which may highlight possible modifications or additions to your business plan. It is our suggestion that you first review the materials preceding this section so that you might best recognize areas of your business requiring further consideration and possibly documenting problematic revisions.

SELF-DIAGNOSTIC BUSINESS CHECKLIST

Corporate/Limited Liability Entities

1. Updated corporate record book through current year?

___ (YES) ___ (NO)

Comments:

2. Any changes to your organization requiring amendments to your Articles of Incorporation, etc.?

___ (YES) ___ (NO)

Comments:

3. New/Additional shareholders/equity participants?

___ (YES) ___ (NO)

Comments:

4. Existence/Revision of shareholders/operating agreements?

___ (YES) ___ (NO)

Comments:

5. Significant actions requiring preparation of resolutions?

___ (YES) ___ (NO)

Comments:

6. Reissuance/Cancellation/Modification of share/equity interests?

___ (YES) ___ (NO)

Comments:

7. Updated share/equity interest ledgers and journals?

___ (YES) ___ (NO)

Comments:

8. Significant modifications in the business activities as to type/scope of business?

___ (YES) ___ (NO)

Comments:

9. Completion of all required governmental filings?

___ (YES) ___ (NO)

Comments:

Customer Relations/Contracts

1. Modification/Update of primary client/customer agreements?

___ (YES) ___ (NO)

Comments:

2. Change in business operations/procedures requiring update?

___ (YES) ___ (NO)

Comments:

3. Imposition of government regulations requiring modifications?

___ (YES) ___ (NO)

Comments:

4. Proper reference to accounts receivable policy?

___ (YES) ___ (NO)

Comments:

5. Proper reference to accrual of interest in the event of non-payment?

___ (YES) ___ (NO)

Comments:

Commercial Transactions

1. Review of financing/bank loans?

___ (YES) ___ (NO)

Comments:

2. Continued applicability of security/mortgage interest extended?

___ (YES) ___ (NO)

Comments:

3. Sales requiring security agreements filed with governmental authorities?

___ (YES) ___ (NO)

Comments:

Real Estate Matters

1. Revision/Update of primary documents?

___ (YES) ___ (NO)

Comments:

2. Recent changes in governmental restrictions?

___ (YES) ___ (NO)

Comments:

3. Material changes to real property?

___ (YES) ___ (NO)

Comments:

4. Significant modifications as to governmental regulations, ordinances, etc.?

___ (YES) ___ (NO)

Comments: