



What Type of Business in Canada Should I Set Up?



When we sit down with our clients, our first step is to talk about the type of work that will be done and your goals for the future, to ensure that we figure out the correct type of business setup. Generally, we will look at two different types of businesses:

- Sole-Proprietorship/Partnership
- Corporation/Limited Liability Partnership (LLP)

Sole-Proprietorships and Partnerships are easier to set up. They are also easier to report on as they do not require a separate tax return and are instead included in the owner's personal T1 returns.

Corporations are a more specialized type of business but there are some potential tax advantages that individuals can take advantage of depending on the income you expect to earn or the type of business you will be running. LLPs are very similar to basic corporations; however, this type of business is reserved for business professionals such as lawyers, doctors and accountants... [\[read more\]](#)