

Steven R. Pietro delves into basic corporate business formalities for new corporations

Understanding the formalities of registering a corporation is vital and not to be overlooked.

PEMBROKE PINES, FLORIDA, UNITED STATES, September 6, 2018 /EINPresswire.com/ -- Neglecting the formalities of a newly established [corporation](#) can lead [businesses](#) into serious difficulties. Failure to keep up with the necessary formalities can end with a corporation being dissolved, wherein which a business owner may find themselves personally responsible for any outstanding liabilities.

"It's easy to overlook the formalities of running a corporation, instead focusing solely on making the business a success," explains Pietro, a [corporate](#) lawyer practicing in Florida. According to Steven R. Pietro, it's vital that those responsible for a new corporation understand the importance of corporate business formalities, from keeping records up to date and separating funds, to successfully filing ongoing annual registrations.

Keeping records up to date says Pietro, sounds like common sense but is something which is all too often overlooked by new corporation owners. "Similarly, keep minutes of all meetings, however little is discussed," he suggests. "As much as anything else, these minutes will serve to show that the business owners are following the rules set out in local by-laws should that ever come into question."

Second on Steven Pietro's list is separating funds. "Keep corporate and personal funds completely separate," says the corporate lawyer. "Don't use personal funds to purchase supplies for the corporation, and don't use the corporation's funds to purchase personal supplies. All funds must be kept separate."

Next, Pietro highlights the filing of annual registrations. Indeed, most states require that businesses register their corporations annually, paying a fee each year to do so. "This is easily overlooked, but failure to keep up with annual registrations can result in a corporation being dissolved by the state," explains Pietro.

Furthermore, Pietro points out the importance of filing for corporate registration in other, additional states where necessary.

If, he explains, a corporation does regular business in a state other than the state in which it is primarily registered, it's likely that the corporation will need to register in that state too. "Each state carries different rules, so it's important to do the necessary research," Pietro adds.



Lastly, and an apparently common oversight, the corporate lawyer explains the importance of correctly signing all corporation related documents.

"When a business owner is signing on behalf of a corporation, it must be made crystal clear that they are doing so in a corporate capacity," says Pietro. To ensure this, he points out that the corporation should always be named above the line upon which a signature is required. Below this, the individual's name should be printed along with their corporate title.

"Ultimately," Steven R. Pietro adds in closing, "an individual must make it clear that they are signing for, and on behalf of, the corporation, and never in a purely personal capacity."

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