

The Benefits of Incorporating Your Company In Canada

Are You Thinking About Incorporating Your Company In Canada? Here are some benefits you may find if you are considering incorporation with Nuraney Law Group.

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Incorporating your business in Canada might be the next step for your company. You should know what are the advantages of doing such a thing.

To incorporate or not to incorporate . . . that is the question.

Depending on your current revenue or potential revenue, it may be a great time to speak to a [corporate lawyer](#) about incorporating your business. Let's take a look at some advantages and benefits of incorporating your company in Canada using a [business lawyer](#).

1. Limited Liability

One of the biggest benefits that incorporating your company in Canada can provide is the protection against personal liability. Shareholders have limited liability and are rarely held personally liable for acts of the company. Liability is also limited to the amount they have invested in the company. What this means is your personal assets, like your house and your car, cannot be seized for actions against the [corporation](#), whereas a sole proprietorship does not provide you the same protection as there is no separation between you and your company. Incorporated companies are seen as their own legal entity, as if there were an actual person. It is this "person" that any legal action would be against.



Business Lawyer in Vancouver



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2. Tax Advantages

Rather than being taxed on all revenue generated at a personal rate, you can leave money in your business and be taxed at the provincial small business corporate tax rate of 14%. This will allow you to save money and give you capital to invest in your own company.

3. Succession Planning

Since a corporation is a separate legal entity from you, it continues to live on regardless of what happens to you. This can be helpful when planning to transfer your assets to others, issuing shares to family members who participate in the business, or ultimately if you choose to sell your shares.

4. Growing your business

The ability to sell shares to potential investors is a common tool used to raise money. Further, having a corporate entity will allow you to apply for government grant and incentive programs that can really help you company. This has been popular given the effects of COVID-19 but can apply to any form of financial problems that you might be facing.

The list above is not exhaustive of all the benefits that incorporating your company can have for you and your business.

If you are thinking about incorporating your company with a corporate lawyer in Canada , feel free to reach out to the Nuraney Law Group. They would be glad to guide you through this complicated process. They also have a team of expert lawyers in various fields that are at your disposal if you have any other legal needs.

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