

Contract and Legal Issues

What do I do if I don't have money for an LLC?

We always recommend having proper asset protection measures in place such as an LLC to limit your liability should something go wrong. That being said, you can delay setting up an LLC until after you complete your first deal. Use some of the profits from your first deal to invest back into your business setup. Investing money into marketing is a higher priority than entity setup. The entity is to help protect your assets and reduce your tax liability on your profits. If you're broke, you don't have assets to protect. Until you complete deals, you don't have to worry about reducing taxes on your profits.

Unique solution ID: #1528

Author: admin

Last update: 2016-05-18 01:22