

How To Incorporate Yourself Without a Lawyer

By J. Stephen Pope

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J. Stephen Pope
jspope@yenommarketinginc.com

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You could save hundreds of dollars by incorporating yourself without a lawyer. How? Is it advisable to do so?

1. This is Not Legal Advice!

The only ones who should be giving legal advice are those licensed to practise law (in other words, only lawyers). This article is not legal advice. If you need legal advice, consult a lawyer.

This article is being written simply to inform you that it is possible to form a corporation or limited liability company without a lawyer.

2. Why Use a Lawyer?

First of all, if you make a mistake incorporating yourself, who do you sue? You only have yourself to blame. On the other hand, a lawyer has insurance to cover errors and omissions.

Secondly, you could benefit from the expertise of your lawyer. Perhaps a corporation isn't the right vehicle for you under your circumstances. Be aware that there can be disadvantages as well as advantages to incorporating. Your lawyer can consider commercial law, securities legislation,

limited liability, tax factors, estate planning, share structure, and a myriad of other business considerations. Sometimes the advice of a good lawyer can save you thousands of dollars.

3. Is it Advisable to Incorporate Yourself?

Is it advisable to perform surgery on yourself?

It is illegal to perform surgery on someone else unless you are licensed to practise medicine, but perhaps in a wilderness survival scenario, self-surgery might be your only option. However, is performing surgery on yourself really a good idea in most instances?

Likewise, just because it is possible to incorporate yourself without a lawyer doesn't mean it is always a good idea.

In some jurisdictions, only lawyers can incorporate others. For a paralegal or other person to incorporate a company for you could be considered unauthorized practise of law. Thus, it may be legal to incorporate yourself but not others.

Some factors you might consider are: Am I really that short of cash that I can't spend the extra money for good legal advice that may save me thousands of dollars? Am I confident that my situation is one that really doesn't need the services of a lawyer to incorporate? Can the money saved on legal fees be better utilized in financing other aspects of my business?

Each person will have to make their own decision on whether or not to seek the services of a lawyer in forming a corporation.

"He who has himself as a lawyer has a fool for a client." I have often thought that perhaps a law firm originated this common expression.

4. How To Incorporate Yourself

Many books have been written by lawyers on how to incorporate yourself.

For example, in Canada, M. Stephen Georgas, LL.B.,

has written books on the subject of forming your own corporation. Published by International Self-Counsel Press Ltd., he has authored "Incorporation and Business Guide for Ontario" ("How to form your own corporation Includes tax advantages to incorporating") and "Federal Incorporation And Business Guide" ("How to form your own Federal corporation under The Canada Business Corporations Act").

The same publisher sells forms and minute books as well as titles for incorporating in other provinces of Canada.

Forms, corporate supplies, name searches, and kits are available from legal stationers and other sources.

In the United States, there are likewise many manuals available for incorporating yourself in various states. "Incorporating Your Business For Dummies" by The Company Corporation and "How To Form Your Own Corporation Without a Lawyer for Under \$75.00" by Ted Nicholas are two such books.

Sometimes helpful information on this subject is available from federal, provincial and state governments for free or nominal cost.

You can sometimes locate incorporation manuals at your local library for free. Be careful. Legal manuals become outdated very rapidly. You might consider very seriously purchasing the most up-to-date manual available; it might also include helpful reference material on maintaining corporate minutes and other helpful suggestions on operating your corporation.

Buy the appropriate manual and supplies and then follow the instructions. With a little effort, you could save hundreds of dollars incorporating yourself without a lawyer.

For further resources on incorporation, please visit:
<http://www.yenommarketinginc.com/incorporation.html>

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