



# Would you like to start a company?

Easy-to-read English



**Ekobrottsmyndigheten**  
Swedish Economic Crime Authority

## WOULD YOU LIKE TO START A COMPANY?

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Then there are many things to think about! One important thing is to do your bookkeeping. In this folder we will tell you about the bookkeeping rules that exist and what you need to be familiar with when you start a company.

### WHAT IS BOOKKEEPING?

You must do your bookkeeping. This means that you write down everything you buy and everything you sell. You must save all receipts and enter everything in a special book or computer program.

If you have a restaurant or similar, you must also have a cash register. A cash register can register all the food and drink you sell.

### WHAT IS TAX?

You must pay tax. There are different types of tax:

- Payroll tax is a tax. This is tax you pay so your employees get a pension and insurance.
- VAT is a tax. This is a tax on goods and services you buy and sell.
- Tax at source is a tax. This is a tax you should deduct from your employees' wages.

### DO YOU HAVE A RESTAURANT OR HAIRDRESSING SALON?

If you have a restaurant or similar or a hairdressing salon, you must have a staff register. This means that you write down who works for you and when they work.



If you do not write down who works for you, you may be penalised and fined.

#### **WHAT DOES IT MEAN TO WORK ON THE BLACK MARKET?**

Working on the black market means earning money without paying tax. Your employer should arrange so that you pay tax automatically.

If you have employees, you should deduct some of their salary to pay the Swedish National Tax Board. Otherwise your employees will be working on the black market.

#### **WHY SHOULD YOU NOT WORK ON THE BLACK MARKET?**

It is illegal to work on the black market. You can be sentenced to imprisonment or to pay a fine. You will not receive any social compensation if you become ill or unemployed or take parental leave.

If you come from a country outside the EU and apply for a work permit, you must have the promise of a job from an employer. The job must of course be a legal job.

#### **WHY MUST YOU DO YOUR BOOKKEEPING?**

You must do your bookkeeping so that everyone can see that you run your company correctly. From the bookkeeping you

produce an annual report. The annual report shows everyone how your company is doing. Many will want to read your annual report, for example, your suppliers and employees. The authorities will want to look at your annual report to make sure you do not fiddle.

If you cannot do your own bookkeeping, you must get help to do it. You can get help from a consulting accountant. You can get help from someone you know and trust and who knows how to do bookkeeping. You are always responsible for the bookkeeping even if you get help from someone.

#### **WHAT HAPPENS IF YOU DO NOT DO YOUR BOOKKEEPING OR IF YOU MAKE A MISTAKE?**

If you do not follow the rules you can be penalised. If you have only made a few small mistakes, however, you just have to correct them.



*The Swedish Economic Crime Authority brings about security and justice by preventing and combating economic crime.*

## ABOUT THE SWEDISH ECONOMIC CRIME AUTHORITY

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The Swedish Economic Crime Authority is an authority that combats economic crime. We work to discover people who fiddle their books. People who deliberately fiddle will be penalised.

We also look for those who fiddle their tax and those who cheat other companies out of money.

We want everyone to pay tax and do his or her bookkeeping. This makes society fair and allows companies to grow better.

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