



## Doing Business With WA

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### Business Structures in Australia

It is recommended that you seek legal or other professional advice to determine the most appropriate business structure to suit your particular circumstances. Below are the four principle forms of business organizations in Western Australia:-

#### Company

A company or corporation (the words have the same meaning) is a legal entity that is separate from its members. A foreign company may establish a branch in Western Australia by registering as a foreign company. Publicly listed companies are required to report on their performance and financial position on an annual basis. The Australian Securities and Investment Commission's (ASIC) may request additional information at its discretion.

#### Partnership

A partnership is an association of people who carry on a business as partners or receive income jointly.

#### Sole Proprietorship/Sole Trader

A sole trader is the simplest business structure and consists of an individual trading on their own. That person controls and manages the business.

#### Trusts

A trust is an obligation imposed on a person to hold property or income for the benefit of others (who are known as beneficiaries). Other business structures include:-

- Joint ventures
- Franchises
- Cooperatives

