

Step by step plan on how to set up a business using ACRA

Once there, click on login to Bizfile

The screenshot shows the ACRA website homepage. At the top, there is a navigation bar with the ACRA logo and menu items: STARTING A BUSINESS, BUSINESS ENTITIES, COMPLIANCE, ACCOUNTANCY, and WHO WE ARE. Below the navigation bar is a large orange banner with the text "How can we help?" and two dropdown menus: "I am..." and "I want to know...". On the right side of the banner is a "Login to Bizfile" button. Below the banner are three main sections: "eServices", "Quick Links", and "Latest News". The "eServices" section contains a "Login to Bizfile" button, which is highlighted with a red box, and several other links: "Search for Business Information", "Buy Business Information", "Book/Manage eAppointment", and "ACRA API Marketplace". The "Quick Links" section lists: "How-to Guides", "News and Events", "Legislation", "Prosecution Highlights", "Enforcement Notices", and "Corporate Service Providers". The "Latest News" section features three news items, including "Bizfile Update: No Late Filing Penalties for Filers Until 15 March 2025" and "Director of Miyoshi Limited Fined SGD22,400 for Company's Failure to Comply with Accounting Standards".

It will then lead you to another page, log in with your singpass and scroll down until you see register then click on Apply for new business entity name

The screenshot shows the ACRA Bizfile search page. At the top, there are four tabs: "Entity", "Industry", "People", and "Reserved name". Below the tabs is a search bar with the placeholder text "Enter entity name or UEN to begin search". Below the search bar is a message: "This site is protected by reCAPTCHA and the Google Privacy Policy, and Terms of Service apply." Below the search bar is a "Popular" section with three columns: "Register", "Manage", and "Annual filing". The "Register" column contains three options: "Apply for new business entity name" (highlighted with a red box), "Register new business entity", and "Register as corporate service provider". The "Manage" column contains three options: "Update entity information", "Renew business registration", and "Appoint/Withdraw position holder". The "Annual filing" column contains three options: "File annual returns", "Apply for exemption from financial statement requirements", and "BizFinx".

It will then lead you to an introduction page where you will need to scroll down and click on start to start the process

○ Application for Public Accounting Entity Status

○ Revocation of Public Accounting Status

○ Update entity information - to update the change in entity name

○ Application to convert to Limited Liability Partnership/Accounting Limited Liability Partnership

○ Conversion of company type

○ Registration of amalgamation of business entities (where applicable)

- The business name application fee is non-refundable if the application is rejected, or if you decide to withdraw the name application.
- If you hold a Foreign Identity Number (FIN), you should seek consent from the relevant pass issuing authority (e.g. Ministry of Manpower or Immigration & Checkpoints Authority) before registering a business entity.
- Check that you have entered all information correctly before submitting your application.

Start →

Next, click on Application for a new business entity name in Application type since we are starting new business

Enter name application information

To apply for a business entity name, enter the details including the proposed business name and entity details.

Application type

You can apply for a name for a new business entity, or for the purpose of changing an existing entity's name, converting a local company to another type, or amalgamating local companies.

Application type

- Application for a new business entity name
- Application for a business entity name for name change by existing entity, conversion of company type or amalgamation of local companies

Select business entity type

Then move on to the next one below and choose sole proprietorship/partnership for the business entity type since being a freelancer is mainly just me.

Select business entity type

Choose your entity and company type (if incorporating a company) carefully as it cannot be modified during registration. If you need to make changes after submission, a new application for a business entity name is required.

Business entity type

Sole Proprietorship/ Partnership

Once done scroll down to enter the business name and then click on check availability to make sure that there isn't any other business with that name

Proposed business entity name

Enter your proposed entity name. Avoid names that are identical to existing names, contain prohibited or undesirable words, or bear similarity to government bodies or names protected by law.

Proposed business entity name

PalleteCouture

Check availability

Proposed business entity name is available

Proposed business entity name

PALLETECOUTURE

Click here to chat with me. x

Business activity

Next scroll down and fill up the business activity and click search for the industry name

Business activity

Select the most appropriate Singapore Standard Industrial Classification (SSIC) code that corresponds to your intended business activity.

Primary business activity

clothes

Search

SSIC and industry name

47711 | Retail sale of clothing for adults

+ Add secondary business activity

Click here to chat with me. x

Contact information

Once done fill in the email address and click on next

Contact information

Provide an email address for the business entity to receive digital notifications and correspondences from government agencies.

Email address

This field is required.

The next page will be the website asking me to review the information i had put in, once confirmed I will then declare and proceed to payment

Contact information

Email address

yanping4797@gmail.com

I, T0425902A, declare that:

- 1 The above information submitted is true and correct to the best of my knowledge and I am authorised to file this application/transaction.
- 2 I am aware that I may be liable to prosecution if I submit any false or misleading information in this application/transaction.

← Back

Payment →

After that, select a payment method and click on make payment to finish the setup

Select payment method

Complete your payment before 11:14PM to avoid timeouts.
You will receive an acknowledge message and a receipt upon successful payment.

Select type

Saved card(s)

Other methods

You have yet to save a credit/debit card.
Click the "Add card" button to set up a saved card for your future payments.

+ Add card

Payment summary

ARN250122005148

1 x Apply for new business entity name \$15.00

Total (includes GST) \$15.00

Make payment

← Back

Business tie up

For the business, I'm an artist and my friend styles and manufactures clothes, together we plan on implementing the two together and use my artwork to create clothes that are both stylish and artistic.

Social media is one way I will use to promote our business since it is a great way to start promoting our business and products as well as to increase our brand visibility, using apps like Instagram and TikTok to reach a wider audience. TikTok is a good app to use to promote our business because they have this feature called the TikTok shop where people can just buy products from our account directly within the app itself if they're interested in it. While Instagram is good to use to promote our business since it mainly focuses on the visuals. I will use Instagram to post pictures of our clothing designs, working together with local photographers and models to really bring our product to life. I will also collab with local fashion influencers to get them to wear our products and promote them to their

followers by posting on their own accounts. For TikTok, since it is a platform for videos. I will post short videos of our products by drawing the designs on paper and doing a transition where it will have a model wearing the finished product, posing to trendy audios and use hashtags like #WearableArt, #ArtMeetsFashion and #PalletteCouture

Another way to promote our business would be organize pop up stores in malls to widen our visibility as well as to give potential customers a chance to see and touch the products in person rather than just on the screen as well as participate in events at conventions and set up an exhibition booth there as well to promote and give us a chance to network with people who were also there to promote their business, opening a path for future collaborations.

Differences and Similarities of the countries

Similarities: 1. Both countries require businesses to register with the relevant government authorities. In Singapore, this is the Accounting and Corporate Regulatory Authority (ACRA), while in China, it's the State Administration for Market Regulation (SAMR) and other relevant agencies depending on the business type and location.

2. Both Singapore and China require companies to obtain specific licenses and permits to operate legally. Including licenses related to industry-specific regulations, environmental permits, import/export licenses, and operating permits.

3. Businesses in both Singapore and China need to open a corporate bank account after registration. This account is essential for managing business finances, receiving payments, and making transactions.

Differences: 1. In Singapore, it takes a maximum of 2 days to get your company registered while in China, it could take a month or more

2. Foreigners have an easier time setting up a business in Singapore than in China. In Singapore, A foreigner would just need to hold an employment pass, entrepreneur pass, or dependent pass and they'd be able to set up a business while in China, foreign business owners must adhere to rules such as they must have a local registered address, a minimum of one and a maximum of fifty foreign shareholders.

3. Foreign entrepreneurs are allowed to establish Singapore private limited corporations with 100% foreign ownership. There are no restrictions on the kind of business activities that a firm can engage in while China allows foreign entrepreneurs to create a completely foreign-owned limited liability company by setting up a Wholly Foreign Owned Enterprise (WFOE) and are only allowed to participate in limited business activities.