



Business Finance-Readiness Checklist

Most business owners aren't finance-ready from day one and that's okay! This checklist will help you build the foundation lenders are typically looking for.

Business Essentials

- ☐ Have an active ABN or ACN. If you don't have one, you can get one from here: <https://www.abr.gov.au/business-super-funds-charities/applying-abn>
- ☐ Registered for GST (if turnover exceeds \$75,000)
- ☐ Business name registered with ASIC (if a company)
- ☐ Have a business bank account (separate from personal)

Trading & Revenue

- ☐ At least 6 months of trading history
- ☐ Monthly revenue consistently above \$5,000
- ☐ Ideally, no recent overdrafts or missed payments

Financial Records

- ☐ Up-to-date BAS and tax lodgements
- ☐ Recent bank statements (3–6 months)
- ☐ Access to profit & loss reports or ideally accounting software
- ☐ Keep track of outstanding invoices and liabilities

Business Stability

- ☐ Clear understanding of your business model and cash flow
- ☐ No recent defaults or bankruptcies
- ☐ A plan for how you'll use the funds and repay the loan



Personal Profile

- ☐ A good personal credit history
- ☐ Valid ID documents and proof of address
- ☐ Secure any required collateral or guarantors (if needed)

Pro Tips to Strengthen Your Finance Application

- ☐ **Keep your bank account clean:** Avoid gambling transactions, payday loans, or anything that signals high risk.
- ☐ **Stay on top of ATO obligations:** Outstanding ATO debts can make lenders wary, especially if you're behind on BAS or income tax lodgements.
- ☐ **Limit dishonours or negative balances:** Too many failed payments or overdrawn accounts can raise red flags.
- ☐ **Separate personal and business finances:** Lenders want to see clear business cash flow, not transfers to your personal account for Uber Eats!
- ☐ **Minimise existing debt where possible:** If you've got credit cards or loans, make repayments on time and avoid maxing out limits.
- ☐ **Avoid unnecessary credit enquiries:** Applying for lots of loans at once can hurt your credit score and look desperate.
- ☐ **Be ready to explain any 'blips':** Got a slow month or a few returned payments? Have a short explanation ready (e.g. seasonality, one-off costs).

Any further questions or need any help?

Call us on: 1300 780 568

or visit our website: www.valiantfinance.com

