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Corporate maintenance as an element of corporate law by [Terry Jake](#)

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When you want to run your own business you need to get a name for your business. This name can turn into a brand or is like an image of your business. However, before you develop it and take it to untraded sector, you need to follow the fundamentals of the corporate law that prevail in the region and get your company incorporated. In other case, when you are involved in a business without getting the company incorporated, then either you are running a partnership firm or a sole proprietorship business.

In both of the latter cases, the loss arising out of the business is more personal than that of the business. Therefore to save yourself from such personal losses, you should get the company incorporated. However, once you get the company incorporated, you need to keep a proper maintenance of the incorporated business. Corporate law is widely different from commercial law or civil litigation law, since it does not involve a code of conduct that attract penalty on its violation. Rather, these laws are meant for proper functioning of the company to ensure it garners maximum profit. However, it is also about accountability of the company towards its business.

Corporate maintenance under corporate law mainly deals with upkeep of the incorporated business, ensuring that it abides the law that governs the incorporation of the company. The first obligation of the company under corporate maintenance is that of completing the filing requirements. The requirement and procedure for filing requirement varies from province to province; however, it is compulsory to comply with it.

Maintenance of the documents of incorporation, obligation of the directors and officers, promises made to the shareholders and all minutes from every important meeting and all accounts related documents needs to be properly maintained to ensure smooth functioning of the company and its compliance to corporate law that governs its incorporation. This ensures that whatever business is operated or perform by your company, the profit generated out of it is legitimate and in accordance to corporate law.

Though it is in general practice that once you start the process of incorporation of the business you have to employ a corporate lawyer to take care of the complete process. Moreover, it is also equally important that you know about the processes followed for incorporation of your business, ensuring that you understand not only your responsibilities and accountability for compliance to the corporate law, but you also understand the benefits that you get from getting the company incorporated and properly following tasks involved in corporate maintenance.

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