

COMMON LLC TERMS

Articles of Organization A document filed with the Secretary of State that creates a limited liability company. It can include the name of the company, its purpose, the principal address of business, the Registered Agent's name and address, duration of the company, and its members.

Certificate of Organization The document that creates an LLC according to the laws of the state. This must be filed and approved by the state.

Fictitious business name A name other than the registered name under which a company may do business as long as it is not used for fraudulent purposes.

Limited liability The condition in LLCs and corporations that frees owners from being personally liable for debts and obligations of the company, with a few tax related exceptions. With company or corporate debt, general creditors cannot attach the owners' homes, cars and other personal property. Limited liability company A business entity created by legislation that offers its owners the limited personal liability of a corporation and the tax advantages of a partnership.

Operating Agreement A statement of the general principles of a limited liability company which combines information from the Articles of Organization with resolutions passed unanimously by members. It details economic and management arrangements as well as members' rights and responsibilities.

Employer Identification Number (EIN), also known as a Federal Tax Identification Number, is how the Internal Revenue Service identifies your business entity. Our Firm can help you obtain your EIN from the Internal Revenue Services. Our service includes preparing the form, sending the form via-email for your signature, and obtaining the Employer Identification Number from the Internal Revenue Services.

Business License—Most small-business owners require only a local business license, which allows the business to operate within the city and county where it's located. This business license is either a municipal license, if your business is located within a city, or a county license if you're located in an unincorporated area of the county. If you intend to open multiple locations or conduct business in different cities or counties, you'll need to apply for a license in each of those jurisdictions.

State Tax ID—A state tax identification number (also known as a state EIN, a state employer ID, or a state tax registration) is a unique number assigned to a business or organization by the state where the business operates, and is used for filing taxes and hiring employees. Most states require a state tax ID if your business is going to hire employees, or sell goods or services. The laws vary from state to state.

Secretary of State—The Business Services Division is committed to making it easier to do business in Missouri. The Division has four primary units. The Corporations Unit handles the creation and maintenance of all business entities doing business in Missouri.

D-U-N-S NUMBER

What Is a D-U-N-S Number? The Dun & Bradstreet D-U-N-S Number is a unique nine-digit identifier for businesses. This number is assigned once our patented identity resolution process, part of our DUNSRight methodology, identifies a company as being unique from any other in the Dun & Bradstreet Data Cloud. The D-U-N-S Number is used as the starting point for any company's Live Business Identity, the most comprehensive and continually updated view of any company in the Data Cloud. D-U-N-S Numbers are often referenced by lenders and potential business partners to help predict the reliability and/or financial stability of the company in question. D-U-N-S, which stands for data universal numbering system, is used to maintain up-to-date and timely information on more than 330 million global businesses. The D-U-N-S Number also enables identification of relationships between corporate entities (hierarchies and linkages), another key element of Live Business Identity and commercial risk assessment practices.

Why Do I Need a D-U-N-S Number? The D-U-N-S Number is used around the world to identify and access information on businesses. A D-U-N-S Number identifies a company's Dun & Bradstreet business credit file, which may include firmographic data (company name, address, phone number, etc.), corporate family relationships (headquarters, branches, subsidiaries, etc.), and scores and ratings that assess different financial health indicators. Taken all together, this profile of information is called the Dun & Bradstreet Live Business Identity. Potential partners and lenders can request a business credit report about your business using your D-U-N-S Number or other business identifiers. Equally, you can use the D-U-N-S Number to access the same information about any company with which you might wish to work. Because of its universal recognition and unique assignment, the D-U-N-S Number can also serve as a primary data key within an organization's Master Data Management architecture. In this manner, the D-U-N-S Number (and the connected Live Business Identity data), enables a single source of truth in the capture and storage of information related to a company's customers, partners, and suppliers. Consider Dun & Bradstreet's unique Live Business Identity a dynamic descriptor of nearly every business on Earth, enabling reciprocal business relationship insight. The information in your Dun & Bradstreet credit report comes from the Live Business Identity of your company, enabling informed decisions about whether or not to work with your company and to what extent or under what terms.