

## Tax Preparation Checklist for Businesses

*As Certified Registered Tax Preparers we are **ethically bound** to help you pay the lowest tax you are legally required to pay. This list will help us do our job. It is a concise, though not exhaustive, outline of some of the documents we will need when we meet with you.*

- A copy of last year's Federal and State tax returns.
- Articles of incorporation, partnership agreement, etc.
- Copy of current period balance sheet, income statement, trail balance and general ledger
- Prior year financial statements
- List of all business owners including:  
Name, social security numbers, address, % of ownership, date ownership acquired and detail of distributions
- Schedule of owner fringe benefits received
- Schedule of loans to/from owners including loan agreements
- Details of any related party transactions
- Copies of all payroll forms and 1099 forms for the year
- Amounts of any estimated tax payments
- Listing of interest and dividend income
- Vehicle information and use including vehicle leases
- Information on any employee benefit plans including retirement plans, health insurance, etc.
- Details of meals and entertainment expense
- Any Internal Revenue Service and Department of Revenue correspondence received during the year
- List of any activities in other states
- Details of fixed assets and depreciation schedules

**Schedule C - Profit or Loss from Business**

Name: \_\_\_\_\_

SSN: \_\_\_\_\_

**General Business Information**

Business name \_\_\_\_\_ Employer ID Number \_\_\_\_\_

Professional product or service \_\_\_\_\_

Business address, city, state, ZIP \_\_\_\_\_

- This business started or was acquired during 2018       Yes  No      Payments of \$600 or more were paid to an individual who is not your employee for services provided for this business
- This business was disposed of during 2018       Yes  No      You filed Form(s) 1099 for the individual(s)

**Income**

	2018		2018
Gross receipts or sales . . . . .	_____	Other income . . . . .	_____
Income from Form 1099-MISC . . . . .	_____		_____
Returns & allowances . . . . .	_____		_____

**Expenses**

	2018		2018
Advertising . . . . .	_____	Travel . . . . .	_____
Car & truck expenses . . . . .	_____	Total meals & entertainment . . . . .	_____
Commissions & fees . . . . .	_____	Utilities . . . . .	_____
Contract labor . . . . .	_____	Wages . . . . .	_____
Depletion . . . . .	_____	Other expenses . . . . .	_____
Employee benefit programs . . . . .	_____		_____
Insurance (other than health) . . . . .	_____		_____
Mortgage interest . . . . .	_____		_____
Other interest . . . . .	_____		_____
Legal & professional services . . . . .	_____		_____
Office expenses . . . . .	_____		_____
Pension & profit sharing plans . . . . .	_____		_____
Rent or lease (vehicles, machinery, & equipment) . . . . .	_____		_____
Rent (other business property) . . . . .	_____		_____
Repairs & maintenance . . . . .	_____		_____
Supplies . . . . .	_____		_____
Taxes & licenses . . . . .	_____		_____

**Cost of Goods Sold**

	2018		2018
Inventory at beginning of year . . . . .	_____	Materials & supplies . . . . .	_____
Purchases . . . . .	_____	Other costs . . . . .	_____
Cost of personal use items . . . . .	_____	Inventory at end of year . . . . .	_____
Cost of labor . . . . .	_____	<input type="checkbox"/> There was a change in inventory method	