

## Tax Preparation Checklist for Businesses

**Name of the business**

**EIN:**

1. Incorporation document ( Articles of Incorporation/organization)
2. Federal Employer Identification Number confirmation letter (CP575)
3. State tax registration Numbers
4. Previous year tax return
5. If had employees, please provide
  - Form 940
  - Forms 941
  - W-2's and W-3
6. Quickbooks Profit and Loss statement (Cash basis and Accrual basis)
7. Bank statement showing the Dec 31<sup>st</sup> bank balance.
8. Equipment purchased, date of purchase, and amount of purchase.
9. Shareholder Investments ( add-on-capital, additional-paid-in-capital)
- 10.Loans by the business, taken for the year.
- 11.Loans given to the shareholder and copies of promissory notes.
- 12.Employee salary advances ( by each employee detail and amount paid)
- 13.Invoices sent out, payments yet to be received ( Accounts receivables)
- 14.Details of checks paid out and yet to be cashed after 12/31.( Accounts Payables)
- 15.Estimated Tax Payments to federal and state governments.
- 16.State wide details Income received.( excel spread sheet)
- 17.State wide details Payroll performed. (excel spread sheet)

## Deductions items Worksheet

**Name of Employer**

Identification No.

- 1 Accounting
- 2 Amortization
- 3 Automobile and truck expense (Mileage or actual exp)
- 4 Bank charges
- 5 Cleaning
- 6 Commissions
- 7 Computer services and supplies
- 8 Credit and collection costs
- 9 Delivery and freight
- 10 Discounts
- 11 Dues and subscriptions
- 12 Equipment rent
- 13 Gifts
- 14 Insurance
- 15 Janitorial
- 16 Laundry and cleaning
- 17 Legal and professional
- 18 a Meals and entertainment, subject to 50% limit
- 19 Miscellaneous 20 Office expense
- 21 Outside services/independent contractors 22 Parking fees and tolls
- 23 Permits and fees
- 24 Postage
- 25 Printing
- 26 Security
- 27 Supplies
- 28 Telephone
- 9 Tools
- 30 Training/continuing education
- 31 Travel
- 32 Uniforms
- 33 Utilities
- 34 Total farm expenses (Schedule F, Line 35)
- 35 Other (itemize):
- 36 Rent
- 37 Advertising
- 38 Equipment purchased (list of Names of the equipment/models, date of purchase, amount)
- 39 Repairs
- 40 Charitable contributions
- 41 Per diem paid (list of per diems paid to each employee)
- 42 Internet expenses
- 43 website development exp/Maintenance exp
- 44 Employee Moving exp