

# Tax Preparation Checklist

## Business

### GENERAL INFORMATION

- Copy of last business tax return
- Employer identification number (EIN).
- Member or Stockholder information (SS#, name, current address, % ownership, telephone, email address)

### REPORTS INFORMATION

- Balance Sheet
- Profit and loss
- Sales Tax Summary
- Payroll summary
- Schedule of depreciation

### INCOME

- Gross receipts from sales or services.
- Sales records for accrual-based taxpayers (accounts receivable)
- Returns and allowances
- Business checking/savings account interest (1099-INT or statement)
- Other income, including rental income, federal and state gasoline or fuel tax credit or refund

### COST OF GOOD SOLD

- Beginning inventory total dollar amount
- Inventory purchases
- Ending inventory total dollar amount
- Items removed for personal purposes
- Materials and supplies

### EXPENSES

- Advertising
- Phones
- Computer & Internet expenses
- Transportation and travel expenses
- Depreciation
- Commissions and fees
- Contract labor expenses paid to subcontractors and independent contractors
- Amortization of intangible assets

### EXPENSES

- Business Insurance
- Interest Expense
- Professional fees
- Office Supplies
- Rent expense
- Office-in-home
- Wages paid to employees
- Employee benefits expenses

### OTHER EXPENSES

- Repairs, maintenance of office facility, etc.
- Estimated tax payments made
- Other business-related expenses
- Health insurance