



SMALL BUSINESS & SELF EMPLOYED TAX CHECKLIST

BUSINESS INFO

- Proof of identification (Driver's License or Photo ID)
- Employer Identification Number (EIN) as registered with the IRS, copies of Articles of Incorporation, Formation, Organization, or bylaws including any amendments
- Prior year's Federal and State(s) Business Tax Returns and all schedules
- All amounts and dates for state and local estimated tax payments made
- Shareholder Basis Info (Owner names, addresses, ownership, paid-in capital, etc.)

BUSINESS AND FINANCIAL RECORDS

- YTD Profit and Loss, Balance Sheet, and Trial balance report from company books
- QuickBooks Data File or Accountant's copy (if applicable)
- Bank and credit card records to support interest and other day-to-day business expenses
- Copy or summary of all Form 1099s and W-2s issued
- Reports detailing all federal unemployment, Social Security, & Medicare tax paid (Forms 940 & 941)
- End of year Payroll Summaries and Reports of state and local payroll tax paid
- If business was conducted in multiple states, compile a report of sales, payroll, and property values for each state
- Schedule of carryover losses, deductions, or credits from prior year tax returns
- Reports for inventory including cost of goods or materials purchased for resale or manufacture and the total value of goods or materials at the end of year
- Prior year depreciation schedules detailing asset cost, date placed in service, prior depreciation, and business use percentage
- Date of purchase, cost, trade-in allowance, and business use percentage for all assets acquired during the tax year
- Date of purchase, cost, sales proceeds, trade-in allowance, expenses of the sale, and accumulated depreciation for all assets disposed of during the tax year
- Mileage log for each owned or leased vehicle (business use and total use)
- Reports for business use percentage and actual expenses for each owned vehicle (gas and maintenance costs)
- Home Office Deduction info including total square footage of home, square footage dedicated to office use of home, mortgage interest and taxes paid, utilities, repairs & maintenance, and insurance