

## Business Tax Preparation Checklist

- A copy of last year's Federal and State tax returns.
- Articles of incorporation, partnership agreement, etc.
- EIN
- 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
  - detail of distributions
- Details of change of ownership
- Schedule of owner fringe benefits received
- Schedule of loans to/from owners including loan agreements
- Details of any related party transactions
- Copies of all tax 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
  - retirement plans
  - health insurance
  - etc.
- Employee information
  - Total wages paid to each
  - Federal and State income withheld
- EIC payments made
- State paid income tax withholdings & unemployment
- Unemployment tax reporting number & amount paid to unemployment fund
- 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
- List, with purchase cost, any equipment purchased for the tax year
- Details of fixed assets and depreciation schedules
- Beginning and ending inventory amounts
- Total miles business vehicle was driven (for business purposes only!)